

NOTICE OF ANNUAL GENERAL MEETING

INCORPORATING EXPLANATORY MEMORANDUM AND PROXY FORM

Date of Meeting:	31 January 2019
Time of Meeting:	10.30 am
Place of Meeting:	Tonic House, 386 Flinders Lane, Melbourne

Notice is hereby given that an Annual General Meeting (**Meeting**) of EnviroMission Limited's (**Company**) shareholders (**Shareholders**) will be held at Tonic House, 386 Flinders Lane, Melbourne on 31 January 2019 at 10.30 am for the purpose of transacting the business set out below.

The explanatory memorandum (**Explanatory Memorandum**) that accompanies and forms part of this Notice of Meeting (**Notice**), describes in more detail the matters to be considered.

In accordance with section 249HA of the *Corporations Act 2001* (Cth) (**Corporations Act**) for each of the Items numbered 1 to 4 set out below to be effective, each resolution must be passed at a meeting of Shareholders of which not less than 28 days written notice specifying the intention to propose the resolutions has been given. Please note the relevant voting exclusion statements set out below.

For the purposes of determining voting entitlements at the Meeting, Ordinary Shares in the Company ("**Shares**") will be taken to be held by Shareholders as at 5.00 pm on 30 January 2019 ("**Effective Time**"). Accordingly, transactions registered after the Effective Time will be disregarded in determining entitlements to attend and vote at the Meeting.

This Is An Important Document

This Notice of Meeting and Explanatory Memorandum and any annexures enclosed (**Documents**) are important documents and should be read carefully. The Documents, both individually or collectively, do not constitute financial product advice and have been prepared without reference to the investment objectives, financial situation, taxation position or particular needs of any existing or prospective shareholder(s) of EnviroMission Limited ACN 094 963 238 Albert Rd South Melbourne (**Shareholders**). Shareholders should not construe the Documents as investment, tax or legal advice. Shareholders should seek expert professional advice from their investment, tax, legal and/or other advisers in respect to the Documents before the date of the Meeting.

Following the Chairman's address, the agenda for the Meeting will be as follows:

Ordinary Business.

Item 1 - Financial Statements and Reports

To receive and consider the accounts of the Company, the annual Financial Report, Directors' Report and Auditor's Report prepared in accordance with the requirements of the *Corporations Act 2001* (Cth) for the financial year of the Company ending on 30 June 2018.

Item 2 – Re-election of Director

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

"That Mr Andrew Draffin who retires in accordance with Article 6.3(c) of the Constitution of the Company and, being eligible, offers himself for re-election, be re-elected as a Director"

Item 3 - Ratification of appointment for new Director.

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, 14.4 & clause 6.2 of the Company's constitution, and for all other purposes Mr Pierre Koshakji was appointed as a Director of the company on the 5th December 2018, retires and now becomes eligible for re-election as a Director".

Item 4 – (non-binding) Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (being pages 4 to 6 of the Company's Annual Report) for the financial year ended 30 June 2018 be adopted."

The vote on this resolution is advisory only and does not bind the directors or the Company.

Voting Exclusion Statement

In accordance with the *Corporations Act 2001* (Cth) the Company will disregard any votes cast in relation to this resolution (in any capacity) by or on behalf of the Key Management Personnel, which includes the Directors and the five highest paid executives in the consolidated group whose remuneration is included in the Remuneration Report (**Excluded Persons**) and closely related parties of an Excluded Person. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

For full details in relation to the votes which are to be disregarded for this resolution, see the Explanatory Memorandum relating to Item 3.

Special Business

Item 5 - Approval of Additional Placement Capacity

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

*“That, for the purposes of the ASX Listing Rules, including ASX Listing Rule 7.1A, and for all other purposes, the issue of equity securities up to an additional 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (**Additional Placement Capacity**) and on the terms and conditions set out in the Explanatory Memorandum (accompanying and forming part of this Notice of Meeting) be approved.”*

Voting Exclusion Statement for Item 5

In accordance with ASX Listing Rules 7.3A.7, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is expected to 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 entity or an associate of that person.

However, the Company need not disregard a vote if:

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

Item 6 - Ratification of Issue of Shares and Granting of Options to Cornhill Holdings Pty Ltd (Less than 15% of Capital)

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 30,000 Shares to Cornhill Holdings Pty Ltd at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 15,000 Unlisted Options to Cornhill Holdings Pty Ltd on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 6.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Cornhill Holdings Pty Ltd or an associate of Cornhill Holdings Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 7 - Ratification of Issue of Shares and Granting of Options to R & S Murphy Superannuation Fund. (Less than 15% of Capital)

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 200,000 Shares to R & S Murphy Superannuation Fund. at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 100,000 Unlisted Options to R & S Superannuation Fund on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 7.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of R & S Murphy Superannuation Fund or an associate of R & S Murphy Superannuation Fund.

However, the entity need not disregard a vote if:

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

Item 8 - Ratification of Issue of Shares and Granting of Options to Richard Murphy (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 50,000 Shares to Richard Murphy. at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 25,000 Unlisted Options to Richard Murphy on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 8.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Richard Murphy or an associate of Richard Murphy.

However, the entity need not disregard a vote if:

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

Item 9 - Ratification of Issue of Shares and Granting of Options to Richard Emery Morrell Williams (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 70,000 Shares to Richard Emery Morrell Williams at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 35,000 Unlisted Options to Richard Emery Morrell Williams on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 9.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Richard Emery Morrell Williams or an associate of Richard Emery Morrell Williams.

However, the entity need not disregard a vote if:

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

Item 10 - Ratification of Issue of Shares and Granting of Options to CARMES HOLDING PTY LTD <The Ayerbe Super Fund A/C> (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 50,000 Shares to CARMES HOLDING PTY LTD <The Ayerbe Super Fund A/C> at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 25,000 Unlisted Options to CARMES HOLDING PTY LTD <The Ayerbe Super Fund A/C> on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 10.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Carmes Holding Pty Ltd or an associate of Carmes Holding Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 11 - Ratification of Issue of Shares and Granting of Options to Eric Jones Stairbuilding Group Pty Ltd (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 50,000 Shares to Eric Jones Stairbuilding Group Pty Ltd at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 25,000 Unlisted Options to Eric Jones Stairbuilding Group Pty Ltd on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 11.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Eric Jones Stairbuilding Group Pty Ltd or an associate of Eric Jones Stairbuilding Group Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 12 - Ratification of Issue of Shares and Granting of Options to Terstan Nominees Pty Ltd ATF Morrows Pty Ltd Superannuation Fund (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 100,000 Shares to Terstan Nominees Pty Ltd ATF Morrows Pty Ltd Superannuation Fund at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 50,000 Unlisted Options to Terstan Nominees Pty Ltd ATF Morrows Pty Ltd Superannuation Fund on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 12.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Terstan Nominees ATF Morrows Pty Ltd Superannuation Fund or an associate of Terstan Nominees ATF Morrows Pty Ltd Superannuation Fund.

However, the entity need not disregard a vote if:

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

Item 13 - Ratification of Issue of Shares and Granting of Options to Rustic Court Pty Ltd (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 100,000 Shares to Rustic Court Pty Ltd at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 50,000 Unlisted Options to Rustic Court Pty Ltd on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 13.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Rustic Court Pty Ltd or an associate of Rustic Court Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 14 - Ratification of Issue of Shares and Granting of Options to R M Fletcher Investments Pty Ltd (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 100,000 Shares to R M Fletcher Investments Pty Ltd at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 50,000 Unlisted Options to R M Fletcher Investments Pty Ltd on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 14.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of R M Fletcher Investments Pty Ltd or an associate of R M Fletcher Investments Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 15 - Ratification of Issue of Shares and Granting of Options to Lee Family Investments Pty Ltd ATF JDL Investment Trust A/C (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 100,000 Shares to Lee Family Investments Pty Ltd ATF JDL Investment Trust A/C at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 50,000 Unlisted Options to Lee Family Investments Pty Ltd ATF JDL Investment Trust A/C on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 15.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Lee Family Investments Pty Ltd or an associate of Lee Family Investments Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 16 - Ratification of Issue of Shares and Granting of Options to Mr Robert W Dyer (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 150,000 Shares to Mr Robert W Dyer at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 75,000 Unlisted Options to Mr Robert W Dyer on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 16.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Mr Robert W Dyer or an associate of Robert W Dyer.

However, the entity need not disregard a vote if:

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

Item 17 - Ratification of Issue of Shares and Granting of Options to The T Houston Superannuation Fund (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 200,000 Shares to The T Houston Superannuation Fund at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 100,000 Unlisted Options to The T Houston Superannuation Fund on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 17.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of T Houston Superannuation Fund or an associate of T Houston Superannuation Fund.

However, the entity need not disregard a vote if:

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

Item 18 - Ratification of Issue of Shares and Granting of Options to R M & J L Bunn (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 100,000 Shares to R M & J L Bunn at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 50,000 Unlisted Options to R M & J L Bunn on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 18.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of R M & J L Bunn or an associate of R M & J L Bunn.

However, the entity need not disregard a vote if:

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

Item 19 - Ratification of Issue of Shares and Granting of Options to Samantha Jane Armstrong (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 5,000 Shares to Samantha Jane Armstrong at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 2,500 Unlisted Options to Samantha Jane Armstrong on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 19.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Samantha J Armstrong or an associate of Samantha J Armstrong.

However, the entity need not disregard a vote if:

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

Item 20 - Ratification of Issue of Shares and Granting of Options to India Taylor Armstrong (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 5,000 Shares to India Taylor Armstrong at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 2,500 Unlisted Options to India Taylor Armstrong on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 20.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of India Taylor Armstrong or an associate of India Taylor Armstrong.

However, the entity need not disregard a vote if:

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

Item 21 - Ratification of Issue of Shares and Granting of Options to Olivia Charlotte Armstrong (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 5,000 Shares to Olivia Charlotte Armstrong at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 2,500 Unlisted Options to Olivia Charlotte Armstrong on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 21.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Olivia Charlotte Armstrong or an associate of Olivia Charlotte Armstrong.

However, the entity need not disregard a vote if:

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

Item 22 - Ratification of Issue of Shares and Granting of Options to Bronte Demi Armstrong (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 5,000 Shares to Bronte Demi Armstrong at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 2,500 Unlisted Options to Bronte Demi Armstrong on a one for one basis, with an exercise price of A\$0.15 (15 cents) for each Option.”*

Voting Exclusion Statement for Item 22.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Bronte Demi Armstrong or an associate of Bronte Demi Armstrong.

However, the entity need not disregard a vote if:

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

Item 23 - Ratification of Issue of Shares and Granting of Options to IAN K NIXON PTY LTD (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 100,000 Shares to IAN K NIXON PTY LTD at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 50,000 Unlisted Options to IAN K NIXON PTY LTD on a one for one basis, with an exercise price of A\$0.20 (20 cents) for each Option.”*

Voting Exclusion Statement for Item 23.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Ian K Nixon Pty Ltd or an associate of Ian K Nixon Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 24 - Ratification of Issue of Shares and Granting of Options to Mary Elaine Luckhurst (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 200,000 Shares to Mary Elaine Luckhurst at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 100,000 Unlisted Options to Mary Elaine Luckhurst on a one for one basis, with an exercise price of A\$0.20 (20 cents) for each Option.”*

Voting Exclusion Statement for Item 24.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Mary Elaine Luckhurst or an associate of Mary Elaine Luckhurst.

However, the entity need not disregard a vote if:

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

Item 25 - Ratification of Issue of Shares and Granting of Options to NXTECH INVESTMENTS PTY LTD <NXTECH SUPER FUND A/C> (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 50,000 Shares to NXTECH INVESTMENTS PTY LTD <NXTECH SUPER FUND A/C> at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 25,000 Unlisted Options to NXTECH INVESTMENTS PTY LTD <NXTECH SUPER FUND A/C> on a one for one basis, with an exercise price of A\$0.20 (20 cents) for each Option.”*

Voting Exclusion Statement for Item 25.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Nxtech Investments Pty Ltd or an associate of Nxtech Investments Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 26 - Ratification of Issue of Shares and Granting of Options to Rustic Court Pty Ltd(Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 100,000 Shares to Rustic Court Pty Ltd at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 50,000 Unlisted Options to Rustic Court Pty Ltd on a one for one basis, with an exercise price of A\$0.20 (20 cents) for each Option.”*

Voting Exclusion Statement for Item 26.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of Rustic Court Pty Ltd or an associate of Rustic Court Pty Ltd.

However, the entity need not disregard a vote if:

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

Item 27 - Ratification of Issue of Shares and Granting of Options to R M Fletcher Investments Pty Ltd (Less than 15% of Capital).

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

“That for the purposes of compliance with ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the:

- *issue and allotment of 100,000 Shares to R M Fletcher Investments Pty Ltd at an issue price of A\$0.10 (10 cents) per Share; and*
- *granting of 50,000 Unlisted Options to R M Fletcher Investments Pty Ltd on a one for one basis, with an exercise price of A\$0.20 (20 cents) for each Option.”*

Voting Exclusion Statement for Item 27.

In accordance with ASX Listing Rules 7.5.6, 14.11 and 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of R M Fletcher Investments Pty Ltd or an associate of R M Fletcher Investments Pty Ltd.

However, the entity need not disregard a vote if:

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

EXPLANATORY MEMORANDUM

THIS EXPLANATORY MEMORANDUM has been prepared to assist Shareholders of EnviroMission Limited (**the Company**) in their consideration of the resolutions proposed for the General Meeting (**Meeting**) to be held at Tonic House 386 Flinders Lane, Melbourne on 31 January 2019 at 10.30 am (AEDST). It should be read in conjunction with the Notice to which this Explanatory Memorandum is enclosed and forms part of.

The Directors of the Company recommend that Shareholders read this document carefully and in its entirety before making any decision in relation to the proposed resolutions.

The following matters should be noted in relation to the items of business set out in the attached Notice.

Item 1 – Financial Statements and Reports

This item gives shareholders an opportunity to raise questions regarding the annual Financial Report, Directors' Report and Auditor's Report (contained in the Company's 2018 Annual Report) and on the performance of the Company generally. A copy of the 2017 Annual Report may be accessed on the Company's website at www.enviromission.com.au/EVM/content/investor_annualreports. A printed copy of the 2018 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. To receive a printed copy of the 2018 Annual Report, please contact:

Andrew Forte - Investor Services | T + 61 3 9693 5666 | E aforte@enviromission.com.au.

This item does not require a formal resolution and, accordingly, no vote will be held on this item. Members will, however, be given a reasonable opportunity to ask questions about, and comment on, the 2018 Annual Report and the management of the Company during discussions on this item.

In addition, the auditor (in person or by representative) is required under the *Corporations Act 2001* (Cth) to attend the meeting to take questions on the conduct of the audit of the Financial Report and the content of the Auditor's Report.

Members who are entitled to cast a vote at the meeting may submit written questions to the auditor by submitting any questions to the Company. These must be received by the Company no later than 5 business days before the meeting.

The Company is required to forward all questions to the auditor and the auditor is required to prepare a list of questions that the auditor considers are relevant. The auditor may omit questions as permitted by the *Corporations Act 2001* (Cth) and therefore not necessarily all questions submitted will be responded to at the meeting.

Item 2 – Re-election of Director

Mr Andrew Draffin is retiring in accordance with the Constitution of the Company and being eligible, offers himself for re-election. A full summary of Mr Draffin's experience and qualifications is detailed below.

EnviroMission Limited
ACN 094 963 238

Andrew Draffin B.Bus, CA (Appointed 27 June 2011)

Andrew Draffin is a partner of the accounting firm Draffin Walker & Co. He holds a Bachelor of Commerce and is a member of the Institute of Chartered Accountants in Australia. Mr Draffin has been a director and Chief Financial Officer of both listed and private companies across a broad range of industries. His focus is on financial reporting, treasury management, management accounting and corporate services, areas where he has over 15 years' experience. Mr Draffin is currently a non-executive director of Gladiator Resources Limited and Global Petroleum Limited.

Mr Draffin is also the Company Secretary and Chief Financial Officer.

The Directors (other than Mr Draffin) unanimously recommend that you vote in favour of this resolution.

Item 3 – Ratification of appointment of new Director.

Mr Pierre Koshakji was appointed as a Director of EnviroMission Limited on the 5th December 2018, and retires in accordance with ASX Listing Rule 14.4 and clause 6.2 of the company's constitution. Mr Koshakji offers himself for re-election and a full summary of Mr Koshakji's experience and qualifications are outlined below.

Pierre Koshakji, 56, is co-founder of Apollo Development, LLC., a purpose formed entity to develop Solar Tower power stations in the state of Texas with a more recent revised purpose to work with EnviroMission on the commercialization of the Solar Tower power station developments in the United States (subject to satisfaction of terms contained within the MOU announced on 26 April, 2018). Mr. Koshakji is co-chair and co-founder of Stream Energy, a successful Texas based energy retailer with revenues that have grown in excess of US\$7 billion over 13 years of its operation. Mr. Koshakji is chair of the executive committee of the National Energy Marketers Association (USA). Mr. Koshakji has served as chief executive and president overseeing the reorganisation of several public and private companies highlighted by his role as a director at Hunt Sports Enterprises under Lamar Hunt and as Deputy Executive Director for the FIFA World Cup/National Organising Committee - 1994 Dallas venue. Mr. Koshakji worked in engineering roles including as a consultant with KPMG in Kuwait following his undergraduate degree in engineering at Vanderbilt University and a graduate degree in business at the Cox School Southern Methodist University.

Item 4 – (non-binding) Adoption of Remuneration Report

The Company is required to include in its Directors Report a detailed Remuneration Report relating to Directors' and Executives remuneration. Section 300A of the Corporations Act sets out the information to be included in the Remuneration Report. A copy of the report appears on pages 4 to 6 of the Company's Annual Report.

Section 250R(2) of the *Corporations Act 2001* (Cth) requires a resolution that the Remuneration Report be adopted be put to a vote of Shareholders at the Company's Annual General Meeting. The vote on this resolution is advisory to the Company only and does not bind the board of the Company.

Under section 250SA of the *Corporations Act 2001* (Cth), Shareholders must be given a reasonable opportunity to ask questions about, or make comments on, the report. This is in addition to any questions or comments that Shareholders may have in relation to the management of the Company.

Under Item 3, the Company is seeking member approval of the adoption of the Remuneration Report by the Company. The outcome of this resolution is not binding on the Company nor the Board. However,

EnviroMission Limited
ACN 094 963 238

under sections 250U to 250Y of *Corporations Act 2001* (Cth) a 'two strikes and re-election' process applies in relation to the shareholder vote on the Remuneration Report:

- A 'first strike' will occur if this Remuneration Report resolution receives a 'no' vote of 25% or more. If this occurs, the Company's 2018 Remuneration Report will contain an explanation of the Board's proposed action in response to the 'no' vote or an explanation of why no action has been taken by the Board.
- A 'second strike' will occur if the resolution to adopt the Remuneration Report at the 2020 Annual General Meeting of the Company also receives a 'no' vote of 25% or more. If this occurs, shareholders will vote at that Annual General Meeting to determine whether the Directors will need to stand for re-election at a separate, subsequent meeting (the 'spill resolution'). If the spill resolution passes with 50% or more of eligible votes cast, the spill meeting must take place within 90 days.

Voting Exclusion Statement

In accordance with the *Corporations Act 2001* (Cth), the Company will disregard any votes cast in relation to this resolution (in any capacity) by or on behalf of the Key Management Personnel, which includes the Directors and the five highest paid executives in the consolidated group whose remuneration is included in the Remuneration Report (**Excluded Persons**) and closely related parties of an Excluded Person.

However, an Excluded Person or a closely related party of an Excluded Person (**Voter**) may cast a vote on the resolution as a proxy if the vote is not cast on behalf of an Excluded Person or a closely related party of an Excluded Person and either:

- the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- the Voter is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

A closely related party is defined in the *Corporations Act 2001* (Cth) as:

- (a) a spouse or child of the Excluded Person; or
- (b) a child of the Excluded Person's spouse; or
- (c) a dependant of the Excluded Person or of the Excluded Person's spouse; or
- (d) anyone else who is one of the Excluded Person's family and may be expected to influence the Excluded Person, or be influenced by the Excluded Person, in the Excluded Person's dealings with the entity; or
- (e) a company the Excluded Person controls; or
- (f) a person prescribed by the regulations for the purposes this definition in section 9 of the *Corporations Act 2001* (Cth).

EnviroMission Limited
ACN 094 963 238

Further to this, an Excluded Person or any closely related party of such an Excluded Person who is appointed as a proxy will not vote on the resolution in Item 3 unless:

- the appointment specifies the way the proxy is to vote on the resolution in Item 3; or
- the proxy is the Chairman of the meeting and the appointment expressly authorises the Chairman to exercise the proxy even though the item is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you are an Excluded Person or a closely related party of any such person, you may be held liable for breaching the voting restrictions that apply to you under the *Corporations Act 2001* (Cth) if you cast a vote that the Company will disregard.

The Chairman intends to vote in favour of this resolution for any Shareholders that appoint the Chairman as their proxy and that tick the box on the proxy form authorising the Chairman to vote according to its stated voting intention. For more information about voting restrictions in relation to this resolution please see the Proxy Form.

The Directors unanimously recommend that you vote in favour of adopting the Remuneration Report.

Item 5 - Approval of Additional Placement Capacity

Background

Under ASX Listing Rule 7.1A, certain 'eligible entities' are permitted to issue equity securities of up to 10% of their issued share capital through placements over a 12 month period commencing after the annual general meeting (**Additional Placement Capacity**), if Shareholders approve the Additional Placement Capacity by special resolution at the annual general meeting before any equity securities are issued under the Additional Placement Capacity.

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

The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and, as such, if the Additional Placement Capacity is approved, the Directors will be allowed to issue equity securities of up to 25% of the Company's issued share capital.

While the Company does not have current plans to undertake a capital raising, the Company seeks shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional Placement Capacity should the need arise.

Importantly:

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

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

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

EnviroMission Limited
ACN 094 963 238

- plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid shares that became fully paid in the 12 months;
- plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 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;
- less the number of fully paid shares cancelled in the 12 months.

Note that A is has the same meaning in ASX 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 ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 or 7.4.

Pursuant to ASX Listing Rule 7.1A.3 the issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or
- if the securities are not issued within 5 trading days of the date above, the date on which the securities are issued.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in Table 1). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

Equity securities under the Additional Placement Capacity may be issued until the earlier of:

- 30 January 2020; and
- the date of approval by ordinary shareholders of a significant change to the Company's activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.

To be clear, any approval of the Additional Placement Capacity at this Annual General Meeting will cease to be valid in the event that ordinary shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

The Company may issue equity securities under the Additional Placement Capacity for the following purposes:

EnviroMission Limited
ACN 094 963 238

- non-cash consideration: for the acquisition of new assets and investments (in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3); or
- cash consideration: to raise funds for the acquisition of new assets or investments (including assets associated with such acquisition) or to repay debt.

The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue. 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:

- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from the Company's advisors.

As the Company has no current plans to undertake a new capital raising, the allottees under the Additional Placement Capacity have not yet been determined but if such an exercise was undertaken, allottees may include existing substantial shareholders and or new shareholders who are not related parties or associates of a related party of the Company.

The Company previously obtained approval for the Additional Placement Capacity at the 2017 Annual General Meeting held on 23 November 2017. In the 12 months preceding the date of this meeting, the Company has issued no equity securities under listing rule 7.1A, however in accordance with listing rule 7.3A.6 the company wishes to disclose all issuances made within this 12 month period.

Date	No. of Shares	No. of Options	Consideration	Purpose of issuance
08/06/2018	1,370,000	685,000	AUD\$137,000	Working capital
30/08/2018	550,000	225,000	AUD\$55,000	Debt Conversion

For information relating to the specifics and terms of these issuances please refer to the explanatory memorandum for resolutions 6-27 found on pages 21 -26 of this notice of meeting.

A voting exclusion statement has been included in this Notice. However, as at the date of this Notice, the Company has not approached any particular existing shareholder to participate in the issue of equity securities under the Additional Placement Capacity. No existing shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Directors unanimously recommend that you vote in favour of adopting this resolution.

EnviroMission Limited
ACN 094 963 238

Table 1

Variable A ASX LR 7.1A2	Dilution		
	\$0.05 50% decrease in Issue Price	\$0.10 Issue Price	\$0.20 100% Increase in Issue Price
Current Variable A 565,192,681 Shares	<u>10% Voting Dilution:</u> 56,519,268 Shares		
	\$2,825,963 raised	\$5,651,926 raised	\$11,303,853 raised
50% Increase in Current Variable A 847,789,021 Shares	<u>10% Voting Dilution:</u> 84,778,902 Shares		
	\$4,238,945 raised	\$8,477,890 raised	\$16,955,780 raised
100% Increase in Current Variable A 1,130,385,362 Shares	<u>10% Voting Dilution:</u> 113,038,536 Shares		
	\$5,651,926 raised	\$11,303,853 raised	\$22,607,707 raised

Table 1 has been prepared based on the following assumptions:

- Current Variable A is calculated as at 30 August 2018.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under Listing Rule 7.1.
- The issue of equity securities under the Additional Placement Capacity includes only shares.
- An issue price of \$0.10, being the closing price of Shares on ASX on 10 May 2016, being the last date that the shares in the Company traded on the Australian Stock Exchange before the suspension.

Items 6 - 22 - Ratification of Issue of Shares and Granting of Options (Less than 15% of Capital)

Background

Items 6 through to 22 relate to the ratification of issues of shares and granting of options. On the 8th June 2018, 16 parties made investments in the Company in consideration for the Company issuing to them a number of Shares in the Company (**Shares**) and granting of options to subscribe for Shares. The parties that made investments and the relevant terms are outlined below. For each of the Items:

EnviroMission Limited
ACN 094 963 238

- the share price is based on the closing price of the Shares on the previous trading day as quoted on the Australian Securities Exchange (ASX);
- the Shares issued are fully-paid and rank equally in all respects with all other ordinary Shares in the Company on issue;
- the options are unlisted and exercisable at any time after the date of issue and on or prior to 15 September 2020. The terms and conditions in respect of the exercise price and granting of these options are set out in further detail in Annexure 1 to this Explanatory Memorandum;
- the 16 participants are not related parties of the company;
- the securities were issued either to fund the future operations and working capital requirements of the Company or in respect of conversion of debt owed to consultants hired by the Company; and
- the issue of securities did not breach ASX Listing Rule 7.1.

Item no.	Party	Investment	Date of Investment and Issue of securities	Shares Issued	Options Granted
6.	Cornhill Holdings Pty Ltd	\$3,000	08/06/2018	30,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	25,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
7.	R & S Murphy Superannuation Fund	\$20,000	08/06/2018	200,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	100,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
8.	Richard Murphy	\$5,000	08/06/2018	50,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	25,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
9.	Richard Emery Morrell Williams	\$7,000	08/06/2018	70,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	35,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
10.	Carmes Holding Pty Ltd	\$5,000	08/06/2018	50,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	25,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.

EnviroMission Limited
ACN 094 963 238

11.	Eric Jones Stairbuilding Group Pty Ltd	\$10,000	08/06/2018	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
12.	Terstan Nominess Pty Ltd	\$10,000	08/06/2018	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
13.	Rustic Court Pty Ltd	\$10,000	08/06/2018	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
14.	R M Fletcher Investments Pty Ltd	\$10,000	08/06/2018	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
15.	Lee Family Investments Pty Ltd	\$10,000	08/06/2018	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
16.	Mr Robert Dwyer	\$15,000	08/06/2018	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
17.	T Houston Superannuation Fund	\$20,000	08/06/2018	200,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	100,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
18.	R M & J L Bunn	\$10,000	08/06/2018	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 permits a listed company in general meetings to subsequently approve an issue of securities made without prior approval under ASX Listing Rule 7.1. Items 6 - 22 have been included in the Notice to preserve the Company's ability to issue further Shares or options to subscribe for Shares (if necessary) under ASX Listing Rule 7.1.

EnviroMission Limited
ACN 094 963 238

In summary, ASX Listing Rule 7.1 provides that a listed company may not issue equity securities in any 12 month period where the total number of equity securities to be issued exceeds 15% of the total number of fully paid ordinary securities on issue 12 months before the date of issue, except where an exception applies or with prior approval of members of the Company in a general meeting of the terms and conditions of the proposed issue.

ASX Listing Rule 7.4 states that an issue of securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 (i.e. was within 15% limit) and Shareholders subsequently approve it.

Accordingly, the Company seeks approval from the Shareholders for the issue and allot Shares and the grant of options to the parties listed in the table above for the purposes of ASX Listing Rule 7.4.

A voting exclusion statement has been included in this Notice in respect of each of the 6 -22 items.

The Directors unanimously recommend that you vote in favour of adopting the resolutions in Items 6-22.

23-27. Items 23 - 27 - Ratification of Issue of Shares and Granting of Options (Less than 15% of Capital)

Background

Items 23 through to 27 relate to the ratification of issue of shares and granting of options. On the 23 August 2018, five parties provided AUD\$55,000 in loan funds to the Company to facilitate the continued operations of the company. In lieu of the debt, the creditors opted to convert this debt into fully paid ordinary shares and unlisted options, with specific creditor details and relevant terms of the transaction listed in the table below.

For each of the Items:

- the share price is based on the closing price of the Shares on the previous trading day as quoted on the Australian Securities Exchange (ASX);
- the Shares issued are fully-paid and rank equally in all respects with all other ordinary Shares in the Company on issue;
- the options are unlisted and exercisable at any time after the date of issue and on or prior to 15 September 2020. The terms and conditions in respect of the exercise price and granting of these options are set out in further detail in Annexure 1 to this Explanatory Memorandum;
- the securities were issued either to fund the future operations and working capital requirements of the Company or in respect of conversion of debt owed to consultants hired by the Company; and
- the issue of securities did not breach ASX Listing Rule 7.1.

EnviroMission Limited
ACN 094 963 238

Item no.	Party	Investment	Date of Investment and Issue of securities	Shares Issued	Options Granted
23.	Ian K Nixon Pty Ltd	\$10,000	Date of investment: 23/082018. Date of issuance: 29/08/2018.	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.20 (20 cents) for each Option.
24.	Mary Elaine Luckhurst	\$20,000	Date of investment: 23/082018. Date of issuance: 29/08/2018.	200,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	100,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.15 (15 cents) for each Option.
25.	Nxtech Investments Pty Ltd	\$5,000	Date of investment: 23/082018. Date of issuance: 29/08/2018.	50,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	25,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.20 (20 cents) for each Option.
26.	Rustic Court Pty Ltd	\$10,000	Date of investment: 23/082018. Date of issuance: 29/08/2018.	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.20 (20 cents) for each Option.
27.	R M Fletcher Investments Pty Ltd	\$10,000	Date of investment: 23/082018. Date of issuance: 29/08/2018.	100,000 Shares at an issue price of A\$0.10 (10 cents) for each Share.	50,000 Options to subscribe for Shares on a one for one basis with an exercise price of A\$0.20 (20 cents) for each Option.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 permits a listed company in general meetings to subsequently approve an issue of securities made without prior approval under ASX Listing Rule 7.1. Items 23 - 27 have been included in the Notice to preserve the Company's ability to issue further Shares or options to subscribe for Shares (if necessary) under ASX Listing Rule 7.1.

In summary, ASX Listing Rule 7.1 provides that a listed company may not issue equity securities in any 12 month period where the total number of equity securities to be issued exceeds 15% of the total number of fully paid ordinary securities on issue 12 months before the date of issue, except where an exception applies or with prior approval of members of the Company in a general meeting of the terms and conditions of the proposed issue.

ASX Listing Rule 7.4 states that an issue of securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 (i.e. was within 15% limit) and Shareholders subsequently approve it.

Accordingly, the Company seeks approval from the Shareholders for the issue and allot Shares and the grant of options to the parties listed in the table above for the purposes of ASX Listing Rule 7.4.

EnviroMission Limited
ACN 094 963 238

A voting exclusion statement has been included in this Notice in respect of each of the 23 -27 items.

The Directors unanimously recommend that you vote in favour of adopting the resolutions in items 23 -27.

Annexure 1

Terms and Conditions of Options (Items 6 – 27).

The options to subscribe for Shares (Options) entitle the holder to subscribe for Shares on the following terms and conditions:

(a) Any capitalised term in this Terms and Conditions that is not defined has the same meaning as in the Explanatory Memorandum to this Notice of Extraordinary Meeting.

(b) Each Option gives the Option holder the right to subscribe for one Share. To obtain the right given by each Option, the Option holder must exercise the Options in accordance with the terms and conditions of the Options.

(c) The Options will expire at 5:00 pm (AEST) on 15 September 2020 (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) The Options held by each Option holder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.

(e) An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:

(i) a written notice of exercise of Options (Exercise Notice) specifying the number of Options being exercised;

(ii) a cheque or electronic funds transfer for the exercise price for the number of Options being exercised.

(f) An Exercise Notice is only effective when the Company has received the full amount of the exercise price in cleared funds.

(g) Within ten Business Days of receipt of the Exercise Notice accompanied by the exercise price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.

(h) The Options are not transferable.

(i) All Shares allotted upon the exercise of Options will upon allotment rank *pari passu* in all respects with other Shares.

(j) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within ten Business Days after the date of allotment of those Shares.

(k) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(l) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least six Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(m) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

PROXY FORM

The Company Secretary
 EnviroMission Limited
 238 Albert Rd,
 SOUTH MELBOURNE VIC 3205
 Facsimile Transmission No. +61 3 9699 7566

I/We _____

of

being a member/(s) of EnviroMission Limited hereby appoint of _____

or failing him/or of _____

or failing him/her the Chairman as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at Morgans, 401 Collins Street, Melbourne, on 31 January 2019, at 10.30am (AEDST) and at any adjournment thereof in the manner indicated below or, in the absence of indication, as the Chairman thinks fit.

A Shareholder is entitled to appoint up to 2 proxies. If 2 proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [] % of the Shareholder's votes (an additional Proxy Form will be supplied by EnviroMission on request).

INSTRUCTIONS AS TO VOTING ON ITEMS

If you wish to indicate how your proxy is to vote, please tick the appropriate places below. If no indication is given on an Item, the proxy may abstain or vote at the proxy's discretion.

Important for Items 1-27. If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

By marking this box, you are expressly authorising the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Items 1-27 as set out below and in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Items 1-27, the Chairman of the Meeting will not cast your votes on Items 1-27 and your votes will not be counted in computing the required majority if a poll is called on these resolutions. 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 Items 1-27 by marking the appropriate box below.

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

I/We expressly authorise the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Items 1-27 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Items 1-27 are connected directly or indirectly with the remuneration of a member of key management personnel (which includes the Chairman).

I/We direct my/our proxy to vote as indicated below:

	FOR	AGAINST	ABSTAIN
1. Financial Statements & Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of new Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Adoption of Remuneration Report (Non Binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of Issue of Shares and Grant of Options to Cornhill Holdings Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	FOR	AGAINST	ABSTAIN
7. Ratification of Issue of Shares and Grant of Options to R & S Murphy Superannuation Fund (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Ratification of Issue of Shares and Grant of Options to Richard Murphy. (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Ratification of Issue of Shares and Grant of Options to Richard Emery Morrell Williams (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Ratification of Issue of Shares and Grant of Options to Carnes Holding Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Ratification of Issue of Shares and Grant of Options to Carnes Holding Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Ratification of Issue of Shares and Grant of Options to Eric Jones Stairbuilding Group Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Ratification of Issue of Shares and Grant of Options to Terstan Nominees ATF Morrows Pty Ltd Superannuation Fund (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Ratification of Issue of Shares and Grant of Options to Rustic Court Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Ratification of Issue of Shares and Grant of Options to R M Fletcher Investments Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Ratification of Issue of Shares and Grant of Options to Lee Family Investments Pty Ltd. (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. Ratification of Issue of Shares and Grant of Options to Robert W Dyer (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Ratification of Issue of Shares and Grant of Options to R M & J L Bunn (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19. Ratification of Issue of Shares and Grant of Options Samantha J Armstrong (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20. Ratification of Issue of Shares and Grant of Options to India Taylor Armstrong (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21. Ratification of Issue of Shares and Grant of Options to Olivia Charlotte Armstrong (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22. Ratification of Issue of Shares and Grant of Options to Bronti Demi Armstrong (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
23. Ratification of Issue of Shares and Grant of Options to Ian K Nixon Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24. Ratification of Issue of Shares and Grant of Options to Mary Elaine Luckhurst (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
25. Ratification of Issue of Shares and Grant of Options to Nxtech Investments Pty Ltd. (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26. Ratification of Issue of Shares and Grant of Options to Rustic Court Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
27. Ratification of Issue of Shares and Grant of Options to R M Fletcher Investments Pty Ltd (Less than 15% of Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Name of Witness in full

PROXY INSTRUCTIONS

Shareholders are entitled to appoint up to two individuals to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or another authority) must be deposited at or sent by facsimile transmission to the registered office of EnviroMisslon Limited at 238 Albert Rd, South Melbourne, Victoria 3205, facsimile number **+61 3 9699 7566** not less than 48 hours before the time for holding the Annual General Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the Shareholder or his/or attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a Shareholder of the Company.

In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form.

VOTING ENTITLEMENT

For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons, who are registered as holding the Shares at 5pm on 30 January 2019, Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.