



GLOBAL VANADIUM LIMITED

ACN 112 893 491

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00 am (WST)

DATE: Wednesday, 12 June 2019

PLACE: BDO Perth, 38 Station Street Subiaco WA 6008

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.

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 10.00 am, 10 June 2019.

NOTICE OF THE MEETING

Notice is given that a General Meeting of Shareholders of Global Vanadium Limited (ACN 112 893 491) (**Company**) will be held at BDO Perth, 38 Station Street Subiaco WA 6008 on 12 June 2019, commencing at 10.00 am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders at 10.00 am, 10 June 2019 (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in the Glossary.

ASX takes no responsibility for the content of this Notice.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL OF SALE OF INTEREST IN EXPLORATION PERMIT 127

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

“That, for the purposes of Listing Rule 11.2 and for all other purposes, approval is given for the sale of the Company’s interest in Exploration Permit 127, being the main undertaking of the Company, on the terms and conditions detailed in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed; or
- (b) an associate of that person (or those persons) who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as a proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

AGENDA CONTINUED

2. RESOLUTION 2 – APPROVAL OF SALE OF INTEREST IN EXPLORATION PERMIT 127 WITH NO OFFER TO SHAREHOLDERS

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

“That, for the purposes of Listing Rule 11.4 and for all other purposes, approval is given for the sale of the Company’s interest in Exploration Permit 127, without the offer, issue or transfer referred to in Listing Rule 11.4.1(a) being made and otherwise on the terms and conditions detailed in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) who is a party to the Transaction to acquire the asset; or
- (b) an associate of that person (or those persons) who is a party to the Transaction to acquire the asset.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as a proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

Dated: 13 May 2019

By order of the Board



Christopher Zielinski
Chairman

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, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6380 2470.

Proxy Form is annexed to this Notice. Proxy Forms are due by not later than 10.00 am 10 June 2019.

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 in this Notice for a General Meeting of Shareholders of the Company to be held at BDO Perth, 38 Station Street Subiaco WA 6008 on Wednesday 12 June 2019, commencing at 10.00 am (WST).

The Chair intends to direct all undirected Proxies in favour of the Resolutions.

1. RESOLUTION 1 – APPROVAL OF SALE OF INTEREST IN EXPLORATION PERMIT 127

1.1 General

As announced on 28 March 2019, the Company has entered into an agreement (**Sale Agreement**) to dispose of its interest in Exploration Permit 127, Georgina Basin, Alice Springs, Northern Territory, Australia, known as the Southern Georgina Project (**EP 127**).

Listing Rule 11.2 provides that where a company proposes to make a significant change in the nature or scale of its activities which involves the disposal of its main undertaking, it must first obtain the prior approval of its shareholders.

Resolution 1 seeks Shareholder approval for the potential disposal of the Company's main undertaking, EP 127. Even if Shareholder approval is obtained, there is no certainty that EP 127 will be disposed of, as the Sale Agreement is subject to other conditions precedent.

The information required by ASX Guidance Note 12 "Significant Changes to Activities" to be provided to Shareholders in relation to Resolution 1, is contained within this Explanatory Memorandum and the Notice of General Meeting.

Shareholders should be aware that following the proposed disposal of the Company's main undertaking, ASX may require the Company to seek Shareholder approval pursuant to Listing Rule 11.1.2 and/or re-comply with Chapters 1 and 2 of the Listing Rules pursuant to Listing Rule 11.1.3 with respect to any future transaction the Company may enter into.

A disposal by a listed entity of its main undertaking can also raise issues under Listing Rule 12.1 and 12.2, which oblige a listed entity to satisfy ASX on an ongoing basis that the level of its operations is sufficient, and its financial condition adequate, to warrant its continued quotation of its securities.

1.2 Background on the Tenement

EP 127 is currently wholly owned by the Company. The Company first acquired an interest in EP 127 by way of a 75% farm-in interest pursuant to an agreement of May 2009.

EP 127 has been sitting idle due to the Northern Territory Government's Fracking Moratorium announced by the Northern Territory Government on 14 September 2016 (**Fracking Moratorium**). Upon introduction of the Fracking Moratorium, the Company obtained a 2 year suspension of expenditure in relation to EP 127.

The Northern Territory Government lifted the Fracking Moratorium on 17 April 2018. For more information regarding the Fracking Moratorium please refer to the Northern Territory Government's websites <https://hydraulicfracturing.nt.gov.au/> and <https://frackinginquiry.nt.gov.au/>.

After the lifting of the Fracking Moratorium, the Company undertook a strategic review of EP 127 in which it was concluded that EP 127 was in good standing and represents an under-explored asset with potential to add significant value to the Company.

As previously announced, the lifting of the Fracking Moratorium created significant interest in EP 127. Accordingly, the Company engaged an unrelated corporate firm, Westmarket Capital PLC, for an exclusive four (4) month period to pursue a potential joint venture or other divestment opportunity, for which the Company received an exclusivity fee of \$20,000.

Subsequently, the Company was advised that the Northern Territory Government had approved the Company's work commitments and that all maintenance and annual fees had been paid up to 31 December 2019.

Accordingly, the rationale for a disposal of EP 127 is that such disposal will:

- (A) reduce potential care and maintenance costs associated with EP 127;
- (B) reduce regulatory and compliance costs associated with EP 127;
- (C) eliminate potential capital expenditure associated with EP 127;
- (D) be of benefit to the Shareholders given that EP 127 has been idle;
- (E) provide the Company with additional working capital; and
- (I) is timely given the current economic and regulatory climate and that there is no certainty that EP 127 will be successful or that the Company could raise the capital required to fund the expenditure required for EP 127 to be successful.

1.3 Background of the Sale of the Tenement

On 28 March 2019 the Company entered into an agreement with Westmarket Oil & Gas Pty Ltd (**Buyer**), who is not a related party or associate of the Company, to sell 100% of the Company's interest in EP 127 to the Buyer.

The Buyer arranged for the incorporation of Georgina Energy PLC (Company Number 11954589) (**GE PLC**), a company incorporated in the United Kingdom on 18 April 2019 with all initial shareholdings held by Westmarket Corporation Pty Ltd (for purpose of facilitating a listing of EP 127 on the London Stock Exchange (**LSE**)) (**IPO**). The Sale Agreement was varied on or about 18 April 2019 so that GE PLC can:

- (A) acquire all shares of the Buyer (become a parent company of the Buyer);
- (B) undertake the IPO; and
- (C) assume the Buyer's obligations under the Sale Agreement.

1.4 Material Terms and Conditions of the Tenement Sale Agreement

The Completion of the Sale Agreement is subject to satisfaction of the Conditions Precedent, the total value of the consideration payable to the Company on successful completion of the transaction is AUS \$1,500,000, comprised as follows:

(A) **Cash Consideration of AUD\$500,000**

At Completion, the Buyer will pay the Company cash consideration of AUD\$500,000, less any deposit paid. Under the Agreement, the Company was paid a non-refundable deposit of \$AUD35,000 on or about 28 March 2019.

(B) **Stock Consideration of AUD\$1,000,000**

Issue to the Company the equivalent of AUD\$1,000,000 of fully paid ordinary shares in the GE PLC, at a deemed issue price equivalent to the IPO price on the LSE.

(C) **Royalty Amount of 1% for a period of 5 years**

A royalty of 1% of the net return from the sale of Petroleum produced, removed or disposed of from EP 127 during the royalty term of 5 years from first commercial production (**Royalty**).

(D) **Conditions Precedent**

Completion of the Sale Agreement is subject to and conditional upon each of the following Conditions being satisfied or waived by 30 November 2019:

- (i) **IPO:** GE PLC successfully completing an initial public offering, raising a minimum of £2,500,000, or the minimum amount required by the LSE as a condition to GE PLC being admitted to official list of the LSE (standard segment), whichever is the lesser, on terms and conditions which are acceptable to the Buyer in its sole and absolute discretion;
- (ii) **Application for Admission:** GE PLC application for admission to the LSE (standard segment) being accepted, on terms and condition which are acceptable to the Buyer in its sole and absolute discretion;
- (iii) **Admission and Quotation:** the Buyer being admitted to the official list of, and all of its shares being admitted to quotation on, the LSE (standard segment). The Buyer has advised the Company that it's intention is for GE PLC to be listed on the LSE by 28 November 2019;
- (iv) **Minister Consent:** the Buyer having obtained any necessary written consents of the Minister under the Petroleum Act for the transfer of EP 127 as contemplated in the Sale Agreement; and
- (v) **Approvals:** the Company obtaining all requisite Shareholder and regulatory approvals pursuant to the ASX Listing Rules and Corporations Act to give effect to the transactions contemplated in the Sale Agreement.

(E) **Success Fees**

The Company will pay:

- (i) Westmarket Capital PLC a 10% success fee (equating to a value of AUD\$150,000 by way of 10% of the cash consideration and 10% of the consideration shares); and
- (ii) the Company's corporate advisor, GTT a 5% success fee (equating to a value of AUD\$75,000 by way of 5% of the cash consideration and 5% of the consideration shares),

on any consideration actually received by the Company at Completion of the transaction pursuant to the Agreement.

1.5 Listing Rule 11.2

Listing Rule 11.2 provides that a company that is proposing to make a significant change, either directly or indirectly, by disposing of its main undertaking (meaning both asset and businesses), must obtain shareholder approval and comply with any ASX requirements in relation to the notice of meeting. The notice of meeting must include an exclusion statement and the agreement to dispose of the undertaking must be conditional upon receipt of the shareholder approval.

In accordance with Listing Rule 11.12, the Company provides full disclosure and details of the proposed disposal and the impacts of the disposal (whether approved or not approved) and seeks Shareholder approval of the disposal of the Company's interest in EP 127.

The disposal of EP 127 requires Shareholder approval under Listing Rule 11.2 and may not proceed if such approval is not obtained.

1.6 Effect of Disposal of Interest in the Tenement

The pro-forma statement of the financial position of the Company showing the financial effect of the disposal of in EP 127 on the Company is annexed as Schedule 1.

The disposal of EP 127 will:

- (A) not impact the capital structure of the Company;
- (B) not have a dilution effect on the Shareholders; and
- (C) not result in any changes to the Board or Company name.

1.7 Intention following Disposal of the Interest in the Tenement

ASX has determined that EP 127 is currently the Company's main undertaking. Accordingly, the Company has temporarily ended its negotiations with parties regarding 2 project opportunities (an African based vanadium magnetite project and a high grade vanadate project), as previously announced, given that ASX's current determination is that the acquisition of the project opportunities would trigger full re-compliance with Chapters 1 and 2 of the ASX Listing Rules in their current form. The Company is continuing to liaise with ASX as to what appropriate deal transactions can be structured moving forward.

The Company continues to review project opportunities with a view to maximise Shareholder value.

1.8 Advantages of the Disposal of the Interest in the Tenement

The Directors believe that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on Resolution 1:

- (A) the disposal allows the Company to reduce costs (both direct Tenement costs and corporate overheads) and provides otherwise unavailable capital to enable the Company to consider alternative asset acquisitions consistent with the Company's goals and objectives that the Directors believe will add value to Shareholders;
- (B) the consideration from the disposal will provide capital to the Company which will be used to source new exploration opportunities including conducting due diligence and funding any re-compliance costs;
- (C) the consideration from the disposal will provide capital to the Company which will be used to supplement activities in relation to the Company's remaining assets and further acquisitions;
- (D) the disposal will provide capital to the Company with no dilutionary impact on Shareholders, in a current market environment where it is difficult to secure capital; and
- (E) the Company will receive the 5 year Royalty from Petroleum production from EP 127, and will not be required to make any capital contribution to its development.

1.9 Disadvantages of the Disposal of the Interest in the Tenement

The Directors believe that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on Resolution 1:

- (A) the Company will not be able to participate in or derive any future potential benefit from the development of EP 127, other than via the Royalty;
- (B) the disposal involves the Company selling a major asset (as further discussed in section 2 below), which may not be consistent with the investment objectives of all Shareholders; and
- (C) subject to the Company's further consultation in respect of any further asset acquisitions, there may be significant re-compliance costs associated with the acquisition of new assets if ASX determined that such acquisitions require full recompliance with Chapter 1 and 2 of the Listing Rules.

1.10 Indicative Timetable

The below timetable is indicative of the completion dates under the Sale Agreement and is subject to change:

Event	Date
Enter Sale Agreement and ASX Announcement	28 March 2019
Shareholder Approval - General Meeting	12 June 2019 (but by no later than 30 November 2019)
Completion	28 November 2019 (by no later than 7 December 2019, being the date that is 7 days after the satisfaction or waiver, as the case may be, of the Conditions which must occur by 30 November 2019, or any other date agreed by the parties in writing)

1.11 Implications if the Disposal of the Interest in the Tenement does not proceed

In the event that Resolution 1 is not passed and/ or for any other reason the Company does not dispose of EP 127, it will, amongst other things:

- (A) continue to maintain its interest in EP 127 and continue to investigate opportunities to obtain value from the asset either by: developing and exploring the Tenement, disposing of all or part of the Tenement or entering into joint ventures with third parties in respect of the development of the Tenement;
- (B) continue to maintain EP 127 and ensure compliance with all licence and regulatory requirements, whilst undertaking appropriate development activities on EP 127 and simultaneously managing expenditure; and
- (C) explore opportunities to raise equity capital to enable the Company to fund ongoing EP 127 activities and activities in respect of the Company's other assets.

1.12 Other Material Information

Completion of the Sale Agreement will result in an accounting loss of \$2,041,776.

1.13 Forward Looking Statements

The forward looking statements in this Explanatory Statement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward looking statements in this Explanatory Statement. Forward looking statements include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

1.14 Board Recommendation

The Directors do not have any material interest in the outcome of Resolution 1.

Patrick Glovac, a Director of the Company, is a Director of the Company's corporate advisor, GTT. In the event that the sale of the Tenement completes pursuant to the Sale Agreement, GTT will be entitled to 5% of the consideration received by the Company as specified in section 1.4(E) above.

The Board has approved the proposal to put Resolution 1 to the Shareholders.

Based on the information available, all of the Directors consider that the proposed disposal of EP 127, under the Sale Agreement, is in the best interests of the Company and recommend that the Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2 – APPROVAL OF SALE OF INTEREST IN EXPLORATION PERMIT 127

2.1 General

As detailed in section 1 above, the Company has entered into the Sale Agreement to sell EP 127 to the Buyer. The Buyer's intended parent company GE PLC (detailed in section 1.3) has taken over the obligations of the Buyer under the Sale Agreement and intends to become listed on the London Stock Exchange.

The Buyer has advised the Company that its intention is for GE PLC to be listed on the LSE by 28 November 2019.

Resolution 2 seeks Shareholder approval for the potential disposal of the main asset, EP 127. Even if Shareholder approval is obtained, there is no certainty that EP 127 will be disposed of, as the Sale Agreement is subject to other conditions precedent which are set out in section 1.4(D).

The information required by ASX (Guidance Note 13 "Disposal of Major Asset" and ASX Public Consultation dated 28 November 2018) to be provided to Shareholders in relation to Resolution 2, is contained within this Explanatory Memorandum and the Notice of General Meeting.

If Resolution 2 is approved, then the Sale Agreement can proceed as intended. In the event that Resolution 2 is not approved by Shareholders, the disposal of EP 127 under the Sale Agreement may not proceed.

2.2 Listing Rule 11.4

Listing Rule 11.4 provides that, subject to Listing Rule 11.4.1 under the Public Consultation), a listed entity must not dispose of a major asset if, at the time of the disposal, it is aware that the buyer intends to issue or offer securities with a view to becoming listed (such as the IPO on the LSE). Listing Rule 11.4.1 provides that Listing Rule 11.4 does not apply where:

- (A) the securities to be issued or offered by the Buyer are offered pro rata to the Company's Shareholders, or in another way that, in ASX's opinion, is fair in all the circumstances; or
- (B) the Company's Shareholders approve of the disposal without the offer referred to in Listing Rule 11.4.1(a) being made, and the notice of meeting includes a voting exclusion statement.

As set out below in section 2.3, EP 127 is a major asset of the Company. Accordingly, the Company is seeking Shareholder approval under Listing Rule 11.4.1(b) to enable the Company to dispose of EP 127 to the Buyer, where the Buyer's intended parent company GE PLC intends to conduct an IPO to seek listing on the LSE, without the Company making an offer of shares to Shareholders which satisfies Listing Rule 11.4.1(a).

The Company considers that the disposal, proceeding on the basis of Shareholder's Listing Rule 11.4.1(b) approval, without the offer, issue or transfer referred to in Listing Rule 11.4.1(a) is in the best interests of the Company and its Shareholders because of the advantages listed in section 1.8 and the terms of the Sale Agreement.

2.3 Major Asset and Consideration for Asset

Pursuant to Guidance Note 13 and in consultation with ASX regarding the ASX Public Consultation dated 28 November 2018, ASX will regard an asset to be a major asset if its disposal will result in a decrease of 25% or more in any of the following measures:

- (A) consolidated total assets;
- (B) consolidated total equity interests;
- (C) consolidated annual revenue, or in the case of a mining exploration entity, oil and gas exploration entity or other entity that is no earning material revenue from operations, consolidated annual expenditure;
- (D) consolidated EBITDA; or
- (E) consolidated annual profit before tax,

or if the value of the consideration received by the listing entity and its security holders for disposing of the asset exceeds 25% of its consolidated total assets.

The Company will receive \$500,000 in cash (including the \$35,000 deposit which was paid on or about 28 March 2019) and will receive \$1,000,000 worth of shares in GE PLC upon its listing on the LSE.

Accordingly, the value of the consideration to be received by the Company for the asset (EP 127), being \$1,500,000, represents 32% of the consolidated total assets specified in the Company's Half Year Report (as announced on 15 March 2019) and EP 127 is considered a major asset.

2.4 Value of Asset

The value of the asset, EP 127, as shown in the Company's Half Year Report) was \$3,541,776. EP 127's contribution to the entity's previous expenditure is identifiable as a cash spend on the Company's Northern Territory asset as \$152,141 for the financial year ended in 2017 and \$57,581 for the financial year ended 2018. As EP 127 is an exploration asset, the Company has not earned any revenue from EP 127.

2.5 IPO of GE PLC

The current capital structure of the Buyer is as follows:

Member	Shares
Jocaph Pty Ltd	20 ordinary shares held
Mordale Super Pty Ltd	30 ordinary shares held
Leaky Boat Super Pty Ltd	30 ordinary shares held
Total shares	80 ordinary shares

The current capital structure of GE PLC is as follows:

Member	Shares
Westmarket Corporation Pty Ltd	50,000 ordinary shares
Total shares	50,000 ordinary shares

The number of securities proposed to be issued in connection with GE PLC's IPO and listing is approximately 160 million, at an issue price yet to be determined, for a minimum of £2,500,000 or any other amount required by the LSE.

As GE PLC is seeking to undertake the IPO on the LSE, Shareholders will need to make their own enquires and obtain relevant financial and legal advice as to whether they can participate in the IPO offer. The Company is of the current understanding that there will not be a priority offer for Shareholders of the Company.

The IPO indicative timetable is set out below:

Event	Date
GE PLC's IPO Offer Opens	28 September 2019
GE PLC's Application for Admission to LSE to be made	28 October 2019
GE PLC's admission to the official list of LSE and Quotation of Shares	28 November 2019

The above indicative timetable is not binding and is subject to change.

2.6 Material Information

Comprehensive disclosure regarding the disposal of EP 127 and the Sale Agreement is summarised in section 1 above, including the following:

- (A) background and nature of the asset as set out in section 1.2;
- (B) material terms and conditions of the disposal set out in section 1.4;
- (C) potential effect of the disposal set out in section 1.6;
- (D) the potential advantages of the disposal as set out in section 1.8 outlines the reasons as to why the Directors believe the disposal is in the best interests of the Company;
- (E) potential disadvantages as set out in section 1.9;
- (F) the Board's intentions following disposal as set out in section 1.7;
- (G) the indicative timetable of Completion of the Sale Agreement as set out in section 1.10 and the IPO as detail in section 2.5 above; and
- (H) implications if the disposal does not proceed as set out in section 1.11.

2.7 Board Recommendation

The Directors do not have any material interest in the outcome of Resolution 2.

Patrick Glovac, a Director of the Company, is a Director of the Company's corporate advisor, GTT. In the event that the sale of the Tenement completes pursuant to the Sale Agreement, GTT will be entitled to 5% of the consideration received by the Company as specified in section 1.4(E) above.

The Board has approved the proposal to put Resolution 2 to the Shareholders.

Based on the information available, all of the Directors consider that the proposed disposal of EP 127, under the Sale Agreement, is in the best interests of the Company and recommend that the Shareholders vote in favour of Resolution 2.

GLOSSARY

\$ means Australian dollars.

£ means British pounds.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX 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.

Buyer means Westmarket Oil & Gas Pty Ltd ACN 630 241 394.

Chair means the chair of the Meeting.

Company means Baraka Energy & Resources Limited (ACN 112 893 491).

Completion means the completion of the sale and purchase of the Sale Agreement assets in accordance with the Sale Agreement.

Conditions means the Conditions Precedent set out in 1.4(D).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

EP 127 or **Exploration Permit 127** means Exploration Permit 127, Georgina Basin, Alice Springs, Northern Territory, Australia, known as the Southern Georgina Project, area: 184 Block, grant date: 14 December 2007, renewal/expiry date: 13 December 2022.

Exempt Investors mean investors as defined in section 708 of the Corporations Act.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

GTT means GTT Ventures Pty Ltd ACN 601 029 636.

Half Year Report means the interim financial report for the half year ended 31 December 2018, of the Company, as announced on 15 March 2019.

IPO has the meaning given to it in section 1.3.

Listing Rules means the Listing Rule of the ASX.

LSE means London Stock Exchange.

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

Petroleum has the meaning given to it under the Petroleum Act.

Petroleum Act means the *Petroleum Act (NT)*.

Proxy Form means the proxy form accompanying the Notice.

Public Consultation means ASX's Public Consultation, '*Simplifying, clarifying and enhancing the integrity and efficiency of the ASX listing rules*', dated 28 November 2018.

Resolution means the one resolution set out in the Notice.

Royalty has the meaning given to it in 1.4(C).

Section means a section of the Explanatory Statement.

Schedule 1 means schedule 1 to this Notice of Meeting and Explanatory Memorandum, the Pro-forma Financial Statement.

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

Shareholder means a registered holder of a Share.

Tenement means Exploration Permit 127, Georgina Basin, Alice Springs, Northern Territory, Australia, known as the Southern Georgina Project, area: 184 Block, grant date: 14 December 2007, renewal/expiry date: 13 December 2022.

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

SCHEDULE 1 PRO-FORMA FINANCIAL STATEMENT

Global Vanadium Limited

Proforma Statement of Financial Position

	Reviewed 31 December 2018	Mar 2019 Quarter Change	Sale of EP 127	Proforma
CURRENT ASSETS				
Cash and cash equivalents	468,774	(54,282)	500,000	914,992
Prepayments	13,288	-	-	13,288
TOTAL CURRENT ASSETS	482,062	(54,282)	500,000	927,780
NON-CURRENT ASSETS				
Other Assets	612,476	10,000	1,000,000	1,622,476
Deferred exploration and evaluation expenditure (NT)	3,541,776	-	(3,541,776)	-
TOTAL NON-CURRENT ASSETS	4,154,252	10,000	(2,541,776)	1,622,476
TOTAL ASSETS	4,636,314	(44,282)	(2,041,776)	2,550,256
CURRENT LIABILITIES				
Trade and other payables	34,244	(11,840)	-	22,404
TOTAL LIABILITIES	34,244	(11,840)	-	22,404
NET ASSETS (LIABILITIES)	4,602,070	(32,442)	(2,041,776)	2,527,852
EQUITY				
Issued Capital	55,759,618	-	-	55,759,618
Accumulated Losses	(51,157,548)	(32,442)	(2,041,776)	(53,231,766)
TOTAL EQUITY	4,602,070	(32,442)	(2,041,776)	2,527,852

Notes

- 1. Tax considerations excluded**
- 2. Potential future royalties excluded**

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MOBILE DEVICE VOTE

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It is a fast, convenient and a secure way to lodge your vote.

2019 GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Global Vanadium Limited and entitled to attend and vote hereby:

APPOINT A PROXY


The Chairman of
the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chairman of the Meeting will be your proxy.

If no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at BDO Perth, 38 Station Street, Subiaco WA 6008 on Wednesday, 12 June 2019 at 10.00 am (WST) and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:

The Chair intends to vote undirected proxies FOR of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

VOTING DIRECTIONS
Agenda Items

		For	Against	Abstain*
1	APPROVAL OF SALE OF INTEREST IN EXPLORATION PERMIT 127	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	APPROVAL OF SALE OF INTEREST IN EXPLORATION PERMIT 127 WITH NO OFFER TO SHAREHOLDERS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

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

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIRMAN OF THE MEETING

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

VOTING DIRECTIONS – PROXY APPOINTMENT

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

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

CORPORATE REPRESENTATIVES

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

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR VOTE

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am (WST) on Monday, 10 June 2019, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE VOTE

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033