
ALT RESOURCES LIMITED

ACN 168 928 416

NOTICE OF GENERAL MEETING

Notice is given that the **General Meeting** will be held at:

TIME: 1.00pm (Sydney time)

DATE: 26 July 2019

PLACE: The Castlereagh Boutique Hotel,
169 Castlereagh Street,
Sydney NSW 2000

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

This Notice of General 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 General Meeting are those who are registered Shareholders at 7:00 PM (Sydney time) on Wednesday, 24 July 2019.

BUSINESS OF THE GENERAL MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – SHARES - TIMORA PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,633,333 Shares to Timora Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE – SHARES - INTUITIVE PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,516,667 Shares to Intuitive Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – SHARES - MARKET CAPITAL GROUP PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000 Shares to Market Capital Group Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – SHARES - ORACLE CAPITAL PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 333,333 Shares to Oracle Capital Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – SHARES - STOCKSONLINE PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares to StocksOnline Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE – SHARES - CPS CAPITAL INVESTMENTS PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 450,000 Shares to CPS Capital Investments Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE – SHARES - CELTIC CAPITAL PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,050,000 Shares to Celtic Capital Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE – SHARES - MR SIMON FRANCIS

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,000,000 Shares to Mr Simon Francis on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE – SHARES - BLUEKNIGHT CORPORATION PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 666,667 Shares to Blueknight Corporation Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE – SHARES - CELTIC CAPITAL PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 400,000 Shares to Celtic Capital Pty Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

11. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE – SHARES - AETAS GLOBAL CAPITAL PTE LTD

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,200,000 Shares to Aetas Global Capital Pte Ltd on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

12. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE – TRANCHE 1 SHARES (LR 7.1)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 28,107,512 Shares on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

13. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE – TRANCHE 1 SHARES (LR 7.1A)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 26,905,000 Shares on the terms and conditions set out in the General Meeting Explanatory Statement.”

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

14. RESOLUTION 14 – ISSUE OF SHARES – TRANCHE 2 SHARES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 12,557,500 Shares on the terms and conditions set out in the Explanatory Statement.”

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

15. RESOLUTION 15 – ISSUE OF BROKER OPTIONS – DJ CARMICHAEL PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 11,350,000 Options to DJ Carmichael Pty Limited (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

16. RESOLUTION 16 – ISSUE OF SHARES – OLGEN PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 3,250,000 Shares to Olgen Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

17. RESOLUTION 17 – ISSUE OF SHARES – BLUEKNIGHT CORPORATION PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,500,000 Shares to Blueknight Corporation Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

18. RESOLUTION 18 – ISSUE OF SHARES TO RELATED PARTY – OLIVE CAPITAL PTY LTD

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 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Shares to Olive Capital Pty Ltd (or its nominee) on the terms and conditions set out in the General Meeting Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Olive Capital Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the General Meeting Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the General Meeting Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

19. RESOLUTION 19 – ISSUE OF SHARES TO RELATED PARTY – TURKEY INVESTMENTS PTY LTD

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 10.11 and for all other purposes, approval is given for the Company to issue 800,000 Shares to Turkey Investments Pty Ltd (or its nominee) on the terms and conditions set out in the General Meeting Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Turkey Investments Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the General Meeting Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the General Meeting Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

20. RESOLUTION 20 – ISSUE OF SHARES TO RELATED PARTY – NEVA COLLINGS

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 10.11 and for all other purposes, approval is given for the Company to issue 4,500,000 Shares to Ms Neva Collings (or her nominee) on the terms and conditions set out in the General Meeting Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Ms Neva Collings (or her nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the General Meeting Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the General Meeting Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

21. RESOLUTION 21 – ISSUE OF OPTIONS TO RELATED PARTY – NEVA COLLINGS

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 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to Ms Neva Collings (or her nominee) on the terms and conditions set out in the General Meeting Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Ms Neva Collings (or her nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the General Meeting Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the General Meeting Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

22. RESOLUTION 22 – ISSUE OF SHARES TO RELATED PARTY – JAMES ANDERSON

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 10.11 and for all other purposes, approval is given for the Company to issue 3,500,000 Shares to Mr James Anderson (or his nominee) on the terms and conditions set out in the General Meeting Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr James Anderson (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the General Meeting Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the General Meeting Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

23. RESOLUTION 23 – ISSUE OF OPTIONS TO RELATED PARTY – JAMES ANDERSON

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 10.11 and for all other purposes, approval is given for the Company to issue 3,500,000 Options to Mr James Anderson (or his nominee) on the terms and conditions set out in the General Meeting Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr James Anderson (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the General Meeting Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the General Meeting Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

24. RESOLUTION 24 – ISSUE OF SHARES TO RELATED PARTY – JAMES ANDERSON

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 10.11 and for all other purposes, approval is given for the Company to issue up to that number of Shares when multiplied by the Deemed Vesting Price equals \$60,000 to Mr James Anderson (or his nominee) on the terms and conditions set out in the General Meeting Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr James Anderson (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the General Meeting Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the General Meeting Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (c) the proxy is either:
 - (iii) a member of the Key Management Personnel; or
 - (iv) a Closely Related Party of such a member; and

- (d) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
(d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

25. RESOLUTION 25 – ISSUE OF SHARES – PATINA RESOURCES PTY LTD

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 400,000 Shares to Patina Resources Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

26. RESOLUTION 26 – ISSUE OF SHARES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$500,000 on the terms and conditions set out in the Explanatory Statement.”

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

Dated: 24 June 2019

By order of the Board

Elissa Hansen
Company Secretary

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 General Meeting Proxy Form and return by the time and in accordance with the instructions set out on the General Meeting 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 1300 660 001.

GENERAL MEETING EXPLANATORY STATEMENT

This General Meeting Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting.

The purpose of this General Meeting Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the General Meeting Resolutions.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE – SHARES

1.1 General

On 5 April 2019, the Company issued 2,633,333 Shares to Timora Pty Ltd (ACN 010 858 438) (**Timora**) at an issue price of \$0.03 per Share utilising the Company's placement capacity under ASX Listing Rule 7.1 raising \$79,000.

The funds raised from the issues of Shares to Timora were used for working capital purposes.

Resolution 1 is seeking Shareholder ratification of the issue of the Shares to Timora.

1.2 ASX Listing Rule 7.1

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

1.3 ASX Listing Rule 7.4

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

By ratifying the issue of 2,633,333 Shares to Timora the base figure (i.e. variable "A") in which the Company's 15% annual placement capacity (and 10% placement capacity) are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

1.4 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) 2,633,333 Shares were issued;
- (b) the issue price of Shares was \$0.03 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Timora Pty Ltd which is not a related party of the Company; and
- (e) the funds raised from the issues of Shares were used for working capital purposes.

2. RESOLUTION 2, 3, 4 & 5 – RATIFICATION OF PRIOR ISSUE – SHARES

2.1 General

On 5 April 2019, the Company issued an aggregate 3,050,000 Shares at a deemed issue price of \$0.03 per Share utilising the Company's placement capacity under ASX Listing Rule 7.1 in consideration for services provided to the Company by the following contractors:

- (a) 1,516,667 Shares to Intuitive Pty Ltd (ACN 094 887 948) in part consideration for investor relation services provided to the Company (*ratification sought pursuant to Resolution 2*);
- (b) 200,000 Shares to Market Capital Group Pty Ltd (ACN 099 259 702) in part consideration for company secretarial services provided to the Company (*ratification sought pursuant to Resolution 3*);
- (c) 333,333 Shares to Oracle Capital Pty Ltd (ACN 062 172 650) in part consideration for capital raising services provided to the Company (*ratification sought pursuant to Resolution 4*); and
- (d) 1,000,000 Shares to StocksOnline Pty Ltd (ACN 616 724 559) in consideration for advertising services provided to the Company (*ratification sought pursuant to Resolution 5*).

A summary of ASX Listing Rules 7.1 and 7.4. is set out in sections 1.2 and 1.3 above.

Resolutions 2 to 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of Shares to the various contractors noted above.

2.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 2 to 5:

- (a) an aggregate 3,050,000 Shares were issued at a deemed issue price of \$0.03 per Share, comprising:
 - (i) 1,516,667 Shares to Intuitive Pty Ltd;
 - (ii) 200,000 Shares to Market Capital Group Pty Ltd;
 - (iii) 333,333 Shares to Oracle Capital Pty Ltd; and
 - (iv) 1,000,000 Shares to StocksOnline Pty Ltd;
- (b) the Shares were issued for nil cash consideration, in consideration for services provided to the Company by the contractors;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Intuitive Pty Ltd, Market Capital Group Pty Ltd, Oracle Capital Pty Ltd and StocksOnline Pty Ltd respectively, none of which are a related party of the Company; and
- (e) no funds were raised from the issue of the Shares as the Shares were issued in consideration for services provided to the Company.

3. RESOLUTIONS 6 & 7 – RATIFICATION OF PRIOR ISSUE – SHARES

3.1 General

On 16 April 2019, the Company issued an aggregate 1,500,000 Shares at a deemed issue price of \$0.025 per Share utilising the Company's placement capacity under ASX Listing Rule 7.1 in

consideration for the provision of corporate advisory services to the Company by the following entities:

- (a) 450,000 Shares to CPS Capital Investments Pty Ltd (ACN 618 925 054) (*ratification sought pursuant to Resolution 6*); and
- (b) 1,050,000 Shares to Celtic Capital Pty Ltd (ACN 120 688 262) (*ratification sought pursuant to Resolution 7*).

Resolutions 6 and 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares to the entities noted above.

A summary of ASX Listing Rules 7.1 and 7.4. is set out in sections 1.2 and 1.3 above.

3.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 6 and 7:

- (a) an aggregate 1,500,000 Shares were issued at a deemed issue price of \$0.25 per Share, comprising:
 - (i) 450,000 Shares to CPS Capital Investments Pty Ltd; and
 - (ii) 1,050,000 Shares to Celtic Capital Pty Ltd;
- (b) the Shares were issued for nil cash consideration, in consideration for the provision of corporate advisory services to the Company;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to CPS Capital Investments Pty Ltd and Celtic Capital Pty Ltd respectively, neither of which are a related party of the Company; and
- (e) no funds were raised from the issue of Shares as the Shares were issued in consideration for the provision of corporate advisory services to the Company.

4. RESOLUTIONS 8, 9 & 10 – RATIFICATION OF PRIOR ISSUE – SHARES

4.1 General

On 13 May 2019 the Company issued an aggregate 3,866,667 Shares utilising the Company's placement capacity under ASX Listing Rule 7.1, in part consideration for professional services provided to the Company by the following persons:

- (a) 2,000,000 Shares to Mr Simon Francis at a deemed issued price of \$0.022 per Share (*ratification sought pursuant to Resolution 8*);
- (b) 666,667 Shares to Blueknight Corporation Pty Ltd (ACN 094 502 360) at a deemed issue price of \$0.03 per Share (*ratification sought pursuant to Resolution 9*); and
- (c) 400,000 Shares to Celtic Capital Pty Ltd (ACN 120 688 262) at a deemed issue price of \$0.025 per Share (*ratification sought pursuant to Resolution 10*).

Resolution 8 to 10 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of Shares to the entities noted above.

A summary of ASX Listing Rules 7.1 and 7.4. is set out in sections 1.2 and 1.3 above.

4.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 8 to 10 :

- (a) an aggregate 3,866,667 Shares were issued comprising;
 - (i) 2,000,000 Shares to Mr Simon Francis at a deemed issued price of \$0.022 per Share;
 - (ii) 666,667 Shares to Blueknight Corporation Pty Ltd at a deemed issue price of \$0.03 per Share; and
 - (iii) 400,000 Shares to Celtic Capital Pty Ltd at a deemed issue price of \$0.025 per Share;
- (f) the Shares were issued for nil cash consideration, in consideration for professional services provided to the Company;
- (b) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Shares were issued to Simon Francis, Blueknight Corporation Pty Ltd and Celtic Capital Pty Ltd respectively, none of which are a related party of the Company; and
- (d) no funds were raised from the issue of Shares as the Shares were issued in consideration for professional services provided to the Company.

5. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE – SHARES

5.1 General

On 22 May 2019, the Company issued 1,200,000 Shares at a deemed issue price of \$0.025 per Share utilising the Company's placement capacity under ASX Listing Rule 7.1 to Aetas Global Capital Pte Ltd (a company incorporated in Singapore, Registration Number 200604550C) (**AGC**) pursuant to the terms of the engagement letter entered into by the Company and AGC dated 2 May 2019 for the provision of corporate financial services (**AGC Engagement Letter**).

Resolution 11 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of Shares to AGC.

A summary of ASX Listing Rules 7.1 and 7.4. is set out in sections 1.2 and 1.3 above.

5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Resolution 11:

- (a) 1,200,000 Shares were issued at a deemed issue price of \$0.025 per Share;
- (b) the Shares were issued for nil cash consideration, in consideration for the provision of services pursuant to the terms of the AGC Engagement Letter;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Aetas Global Capital Pte Ltd which is not a related party of the Company; and
- (e) no funds will be raised from the issue of Shares as the Shares were issued in consideration for the provision of services pursuant to the terms of the AGC Engagement Letter.

6. BACKGROUND TO RESOLUTIONS 12, 13, 14 & 15 – PLACEMENT

6.1 Background

On 4 June 2019, the Company announced it had received commitments to raise \$1,351,400 (before costs) at an issue price of \$0.02 per Share (**Placement**). Funds raised under the Placement will be applied towards the Company's planned exploration at the Company's Mt Ida Projects.

The Placement is being conducted via two tranches, comprising:

- (a) the issue of 55,012,512 Shares (**Tranche 1 Shares**) to raise \$1,100,250 which was conducted on 11 June 2019, comprising:
 - (i) 28,107,512 Shares issued utilising the Company's placement capacity under ASX Listing Rule 7.1 (*ratification to be sought pursuant to Resolution 12*); and
 - (ii) 26,905,000 Shares issued utilising the Company's placement capacity under ASX Listing Rule 7.1A which was approved by Shareholders at the Company annual general meeting held on 22 November 2018 (*ratification to be sought pursuant to Resolution 13*); and
- (b) the issue of 12,577,488 Shares (**Tranche 2 Shares**) to raise \$251,150 subject to the Company obtaining Shareholder approval (*approval to be sought pursuant to Resolution 14*).

DJ Carmichael Pty Limited (ACN 003 058 857) (AFSL 232571) (**DJ Carmichael**) is the sole Lead Manager for the Placement. Pursuant to the terms of the Lead Managers Mandate entered into between the Company and DJ Carmichael on 23 May 2019 (**Lead Managers Mandate**) the Company has agreed to:

- (c) pay DJ Carmichael a fee of 6% (exclusive of goods and services tax) on the amount raised under the Placement; and
- (d) subject to obtaining Shareholder approval, grant to DJ Carmichael (or its nominee) 11,350,000 Options (**Broker Options**) (*approval to be sought pursuant to Resolution 15*).

The Broker Options are exercisable at \$0.02 on or before that date that is three years from the date that the Broker Options are granted and otherwise on the terms and conditions set out in Appendix 1.

7. RESOLUTIONS 12 & 13 – RATIFICATION OF PRIOR ISSUE – TRANCHE 1 SHARES

7.1 General

Resolution 12 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 28,107,512 Tranche 1 Shares issued utilising the Company's placement capacity under ASX Listing Rule 7.1

Resolution 13 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 26,905,000 Tranche 1 Shares issued utilising the Company's placement capacity under ASX Listing Rule 7.1A.

7.2 Resolution 12 – ASX Listing Rule 7.1

A summary of ASX Listing Rules 7.1 is set out in sections 1.2 above.

7.3 Resolution 13 – ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid

ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

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

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

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

By ratifying the issue the subject of Resolutions 12 & 13, the base figure (ie variable “A”) in which the Company’s 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

7.4 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 12 & 13:

- (c) the Tranche 1 Shares were issued on the following basis:
 - (i) 28,107,512 Tranche 1 Shares were issued utilising the Company’s placement capacity under ASX Listing Rule 7.1; and
 - (ii) 26,905,000 Tranche 1 Shares were issued utilising the Company’s placement capacity under ASX Listing Rule 7.1A;
- (d) the issue price of all Tranche 1 Shares was \$0.02 per Share;
- (e) the Tranche 1 Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares;
- (f) the Tranche 1 Shares were issued to clients of DJ Carmichael Pty Limited. None of these subscribers are a related party of the Company; and
- (g) funds raised from the issue of Tranche 1 Shares will be used for resource and exploration drilling at the Company’s Mt Ida Projects, including at Sherperds Bush, Forrest Belle and Boudie Rat, pit optimisation, development of a maiden ore reserve statement, the payment of part consideration for the acquisition of the Bottle Creek Gold Project (details of the renegotiated consideration is set out in the Company’s announcement dated 26 September 2018) and for general working capital.

8. RESOLUTION 14 – ISSUE OF SHARES – TRANCHE 2 SHARES

8.1 General

Resolution 14 seeks Shareholder approval for the issue of 12,577,488 Tranche 2 Shares under the Placement.

8.2 ASX Listing Rule 7.1.

A summary of ASX Listing Rule 7.1 is set out in section 1.2 above.

The effect of Resolution 14 will be to allow the Company to issue the Tranche 2 Shares to clients of DJ Carmichael during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company’s 15% annual placement capacity.

8.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 14:

- (a) the maximum number of Tranche 2 Shares to be issued is 12,557,500;
- (b) the Tranche 2 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Tranche 2 Shares will occur on the same date;
- (c) the Tranche 2 Shares will be issued at \$0.02 per Share, being the same issue price as the Tranche 1 Shares;
- (d) the Tranche 2 Shares will be issued to clients of DJ Carmichael Pty Limited. None of these subscribers are a related party of the Company;
- (e) the Tranche 2 Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) funds raised from the issue of Tranche 2 Shares will be used for the same purpose as set out in section 7.4(g) above.

9. RESOLUTION 15 – ISSUE OF BROKER OPTIONS – DJ CARMICHAEL PTY LIMITED

9.1 General

Resolution 15 seeks Shareholder approval for the issue of 11,350,000 Broker Options to DJ Carmichael (or its nominee) pursuant to the terms of the Lead Managers Mandate.

A summary of ASX Listing Rule 7.1 is set out in section 1.2 above.

The effect of Resolution 15 will be to allow the Company to grant the Broker Options to DJ Carmichael (or its nominee) during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

9.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 15:

- (a) the maximum number of Broker Options to be granted is 11,350,000;
- (b) the Broker Options will be granted no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the grant of the Options will occur on the same date;
- (c) the issue price of the Broker Options will be nil as they will be granted to DJ Carmichael Pty Limited (or its nominee) in accordance with the terms of the Lead Managers Mandate;
- (d) the Broker Options will be granted to DJ Carmichael Pty Limited (or its nominee);
- (e) the Broker Options will be granted on the terms and conditions set out in Appendix 1; and
- (f) no funds will be raised from the grant of the Broker Options as they will be granted pursuant to the terms of the Lead Managers Mandate.

10. RESOLUTION 16 – ISSUE OF SHARES – OLGEN PTY LTD

10.1 General

On 1 June 2019, the Company entered into an agreement with Olgen Pty Ltd (ACN 149 148 167) (**Olgen**) for the provision of drilling services to the Company in connection with exploration and resources drilling at the Company's Mt Ida Gold Project (**Drilling Agreement**).

The Company has agreed, subject to Shareholder approval, to issue 3,250,000 Shares to Olgen (or its nominee) at a deemed issue price of \$0.02 per Share in part consideration for drilling services provided to the Company pursuant to the terms of the Drilling Agreement.

Resolution 16 seeks Shareholder approval for the issue of 3,250,000 Shares to Olgen (or its nominee).

10.2 ASX Listing Rule 7.1.

A summary of ASX Listing Rule 7.1 is set out in section 1.2 above.

The effect of Resolution 16 will be to allow the Company to issue 3,250,000 Shares to Olgen during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

10.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 16:

- (a) the maximum number of Shares to be issued is 3,250,000 with a deemed issue price of \$0.02 per Share;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the Shares will be issued for nil cash consideration, in part consideration for drilling services provided to the Company;
- (d) the Shares will be issued to Olgen Pty Ltd (or its nominee) which is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the issue of the Shares as the Shares will be issued in part consideration for drilling services provided to the Company pursuant to the terms of the Drilling Agreement.

11. RESOLUTION 17 – ISSUE OF SHARES – BLUEKNIGHT CORPORATION PTY LTD

11.1 General

The Company has agreed, subject to shareholder approval, to issue Blueknight Corporation Pty Ltd (ACN 094 502 360) (**Blueknight**) (or its nominee) 1,500,000 Shares at \$0.02 per Share in part consideration for professional services provided to the Company.

Resolution 17 seeks Shareholder approval for the issue of 1,500,000 Shares to Blueknight (or its nominee).

11.2 ASX Listing Rule 7.1.

A summary of ASX Listing Rule 7.1 is set out in section 1.2 above.

The effect of Resolution 17 will be to allow the Company to issue 1,500,000 Shares to Blueknight (or its nominee) during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

11.3 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 17:

- (a) the maximum number of Shares to be issued is 1,500,000 with a deemed issue price of \$0.02 per Share;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the Shares will be issued for nil cash consideration, in part consideration for professional services provided to the Company;
- (d) the Shares will be issued to Blueknight Corporation Pty Ltd (or its nominee) which is not a related party of the Company;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the issue of the Shares as the Shares will be issued in part consideration for professional services provided to the Company.

12. RESOLUTION 18 – ISSUE OF SHARES TO RELATED PARTY – OLIVE CAPITAL PTY LTD

12.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 3,000,000 Shares to Olive Capital Pty Ltd (ACN 163 620 371) (**Olive Capital**) (or its nominee) at a deemed issue price of \$0.02 per Share in lieu of accrued fees payable to Olive Capital pursuant to terms of the Consultancy Agreement entered into between the Company, Olive Capital and Director, Mr Andrew Sparke (**Consultancy Agreement**).

12.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Shares to Olive Capital constitutes giving a financial benefit and Olive Capital is a related party of the Company by virtue of being an entity controlled by Director, Mr Andrew Sparke.

The Directors (other than Mr Sparke who has a material personal interest in Resolution 18) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Shares the subject of this Resolution 18 because the Shares are to be issued in lieu of accrued fees payable to Olive Capital pursuant to terms of the Consultancy Agreement which was negotiated on an arm's length basis.

12.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of the Shares the subject of Resolution 18 involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

12.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 18:

- (a) the Shares are to be issued to Olive Capital Pty Ltd (or its nominee);
- (b) the maximum number of shares to be issued is 3,000,000 at a deemed issue price of \$0.02 per Share;
- (c) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of Shares will occur on the same date;
- (d) Olive Capital is a related party of the Company by virtue of being an entity controlled by Director, Mr Andrew Sparke;
- (e) the Shares will be issued for nil cash consideration, in lieu of accrued fees payable to Olive Capital Pty Ltd pursuant to the terms of the Consultancy Agreement, accordingly no funds will be raised; and
- (f) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares to Olive Capital as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares the subject of this resolution will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

13. RESOLUTION 19 – ISSUE OF SHARES TO RELATED PARTY – TURKEY INVESTMENTS PTY LTD

13.1 General

The Company has entered into a Revolving Line of Credit Facility with Turkey Investments Pty Ltd (ACN 610 764 237) (**Turkey Investments**), an entity associated with Director, Mr Andrew Sparke, for a total facility of \$500,000 (**Credit Facility**). Interest charged on funds draw down under the Credit Facility is 10% per annum, which, subject to Shareholder approval, is payable in Shares. Interest accrued under the Credit Facility currently stands at \$16,000 (**Accrued Interest**).

Accordingly, the Company has agreed, subject to obtaining Shareholder approval, to issue 800,000 Shares to Turkey Investments (or its nominee) at a deemed issue price of \$0.02 per Share for repayment of the Accrued Interest.

Resolution 19 seeks Shareholder approval for the issue of 800,000 Shares to Turkey Investments Pty Ltd (or its nominee).

13.2 Chapter 2E of the Corporations Act

See section 12.2 above for an overview of Chapter 2E of the Corporations Act.

The issue of Shares to Turkey Investments constitutes giving a financial benefit and Turkey Investments is a related party of the Company by virtue of being an entity associated with Director, Mr Andrew Sparke.

The Directors (other than Mr Sparke who has a material personal interest in Resolution 19) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Shares the subject of this Resolution 19 because the Shares are to be issued for payment of the Accrued Interest pursuant to terms of the Credit Facility which was negotiated on an arm's length basis.

13.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of the Shares the subject of Resolution 13 involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

13.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 19:

- (a) the Shares will be issued to Turkey Investments Pty Ltd (or its nominee);
- (b) a maximum of 800,000 Shares are to be issued at a deemed issue price of \$0.02 per Share;
- (c) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of Shares will occur on the same date;
- (d) Turkey Investments is a related party of the Company by virtue of being an entity associated with Director, Mr Andrew Sparke;
- (e) the Shares will be issued for nil cash consideration, for payment of the Accrued Interest pursuant to the terms of the Credit Facility, accordingly no funds will be raised; and
- (f) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares to Turkey Investments as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares the subject of Resolution 19 will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

14. RESOLUTIONS 20 & 21 – ISSUE OF SHARES AND OPTIONS TO A RELATED PARTY – NEVA COLLINGS

14.1 General

The Company has agreed, subject to Shareholder approval, to issue the following securities to Director, Ms Neva Collings (or her nominee) pursuant to terms of the Non-Executive Directorship Agreement entered into between the Company and Ms Collings (**NED Agreement**):

- (a) 2,000,000 Shares at a deemed issue price of \$0.025 per Share, being previously unallocated retention Shares (**Retention Shares**),

- (b) 2,500,000 Shares at a deemed issue price of \$0.025 per Share, being shares issued as a one-off long term service fee which is deemed to have accrued at a rate of 500,000 Shares per annum, over the five year period since the Company inception (**LTS Shares**); and
- (c) 1,000,000 Options exercisable at \$0.035 on or before the date that is three (3) years from the date the Options are granted, being a short term incentive payment (**STI Options**).

Resolution 20 seeks Shareholder approval for the issue of an aggregate 4,500,000 Shares to Ms Collings (or her nominee), comprising the Retention Shares and the LTS Shares.

Resolution 21 seeks Shareholder approval for the issue of the 1,000,000 STI Options to Ms Collings (or her nominee). The full terms and conditions of the STI Options are set out in Appendix 1.

14.2 Chapter 2E of the Corporations Act

See section 12.2 above for an overview of Chapter 2E of the Corporations Act.

The issue of the Retention Shares, LTS Shares and STI Options to Ms Collings constitutes giving a financial benefit and Ms Collings is a related party of the by virtue of being a Director.

The Directors (other than Ms Collings who has a material personal interest in Resolutions 20 and 21) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Shares and Options the subject of Resolutions 20 and 21 because the Shares and Options are to be issued pursuant to terms of the NED Agreement which was negotiated on an arm's length basis.

14.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of the Shares and Options the subject of Resolutions 20 and 21 involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

14.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 20 and 21:

- (a) the Retention Shares, LTS Shares and STI Options will be issued to Director, Ms Neva Collings (or her nominee);
- (b) the maximum number of securities to be issued is:
 - (i) 2,000,000 Retention Shares at a deemed issue price of \$0.025 per Retention Share;
 - (ii) 4,500,000 LTS Shares at a deemed issue price of \$0.025 per LTS Share; and
 - (iii) 1,000,000 STI Options exercisable at \$0.035 on or before the date that is three (3) years from the date of grant of the LTI Options;
- (c) the Retention Shares, LTS Shares and STI Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares and Options will occur on the same date;

- (d) the Retention Shares, LTS Shares and STI Options will be issued for nil cash consideration, pursuant to the terms of the Letter of Appointment, accordingly no funds will be raised; and
- (e) the Retention Shares and LTS Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares and the STI Options will be issued on the terms and conditions as set out in Appendix 1;

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Retention Shares, LTS Shares and STI Options to Ms Neva Collings as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares and Options the subject of Resolutions 20 and 21 will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

15. RESOLUTIONS 22, 23 & 24 – ISSUE OF SHARES AND OPTIONS TO A RELATED PARTY – JAMES ANDERSON

15.1 General

The Company has agreed, subject to Shareholder approval, to issue the following securities to the Company's Chief Executive Officer (CEO), Mr James Anderson (or his nominee), following achievement of key performance milestones pursuant to the terms of the Executive Service Agreement entered into between the Company and Mr Anderson (**Executive Services Agreement**):

- (a) upon the Company reporting a Mineral Resource of 250,000oz Au in accordance with the JORC Code (2012 Edition), achieved on 18 October 2018 (**Milestone 1**):
 - (i) 1,500,000 Shares at a deemed issue price of \$0.034 per Share, being the VWAP for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which Milestone 1 was achieved (**Milestone 1 Shares**); and
 - (ii) 1,500,000 Options exercisable at \$0.045 on or before the date that is three years from the date of grant, being 130% of the VWAP for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which Milestone 1 was achieved (**Milestone 1 Options**); and
- (b) upon the Company reporting a Mineral Resource of 350,000oz Au in accordance with the JORC Code (2012 Edition), achieved on 13 March 2019 (**Milestone 2**):
 - (i) 2,000,000 Shares at a deemed issue price of \$0.023 per Share, being the VWAP for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which Milestone 2 was achieved (**Milestone 2 Shares**); and
 - (ii) 2,000,000 Options exercisable at \$0.03 on or before the date that is three years from the date of grant, being 130% of the VWAP for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which Milestone 2 was achieved (**Milestone 2 Options**).

The Executive Service Agreement also provides, subject to Shareholder approval, for the issue of Shares to the value of \$60,000 (**STI Shares**) vesting on 1 July 2019 (**Vesting Date**) as a short-term incentive payable to Mr Anderson. The STI Shares shall have a deemed issue price equal to the VWAP for Shares calculated over the 5 days on which sales in the Shares are recorded before the Vesting Date (**Deemed Vesting Price**).

Resolution 22 seeks shareholder approval for the issue of the aggregate 3,500,000 Shares to Mr Anderson comprising, the Milestone 1 Shares and Milestone 2 Shares.

Resolution 23 seeks shareholder approval for the issue of the aggregate 3,500,000 Options to Mr Anderson comprising, the Milestone 1 Options and Milestone 2 Options.

Resolution 24 seeks shareholder approval for the issue of STI Shares to Mr Anderson following the Vesting Date.

15.2 Chapter 2E of the Corporations Act

See section 12.2 above for an overview of Chapter 2E of the Corporations Act.

The issue of the Shares and Options to Mr Anderson constitutes giving a financial benefit and Mr Anderson is a related party of the by virtue of being the spouse of Director, Ms Neva Collings.

The Directors (other than Ms Collings who has a material personal interest in resolutions 22, 23 and 24) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Shares and Options the subject of Resolutions 22, 23 and 24 because the Shares and Options are to be issued pursuant to terms of the Executive Service Agreement which was negotiated on an arm's length basis.

15.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of the Shares and Options the subject of Resolution 22, 23 and 24 involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

15.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 22, 23 and 24:

- (a) the Shares and Options will be issue to Mr James Anderson, who is a related party of the Company by virtue of being the spouse of Director, Ms Neva Collings.
- (b) The maximum number of securities to be issued is under resolutions 22 and 23 is 3,500,000 Shares and 3,500,000 Options comprising:
 - (i) 1,500,000 Milestone 1 Shares at a deemed issue price of \$0.034 per Milestone 1 Share;
 - (ii) 1,500,000 Milestone 1 Options exercisable at \$0.045 on or before the date that is three years from the date the Milestone 1 Options are granted;
 - (iii) 2,000,000 Milestone 2 Shares at a deemed issue price of \$0.023 per Milestone 2 Share; and
 - (iv) 2,000,000 Milestone 2 Options exercisable at \$0.03 on or before the date that is three years from the date the Milestone 2 Options are granted.

The maximum number of Shares to be issued under Resolution 24 is up to that number of Share which, when multiplied by the Deemed Vesting Price, equals \$60,000.

- (c) The Shares and Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of Shares and Options will occur on the same date;

- (d) the Shares and Options will be issued for nil cash consideration pursuant to the terms of the Executive Service Agreement, accordingly no funds will be raised; and
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares and the Options will be issued on the terms and conditions as set out in Appendix 1.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Milestone 1 Shares, Milestone 1 Options, Milestone 2 Shares, Milestone 2 Options and STI Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Shares and Options the subject of Resolutions 22, 23 and 24 will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

16. RESOLUTION 5 – ISSUE OF SHARES – PATINA RESOURCES PTY LTD

16.1 General

On 29 April 2019, the Company entered into a Convertible Note Deed with Patina Resources Pty Ltd (ACN 612 100 722) (**Patina**) to raise \$500,000 (**Convertible Note**).

The Convertible Note has a 12 month term and accrues interest at a rate of 10% per annum (**Interest**). The Company has agreed, subject to Shareholder approval, to pre-pay the Interest (being \$10,000) via the issue of Shares with a deemed issue price of \$0.025 per Share.

Funds raised under the Convertible Note will be used for additional working capital and exploration and pre-feasibility studies at the Company's Bottle Creek and Mt Ida Gold Projects.

Resolution 25 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of 400,000 Shares to Patina (or its nominee) for pre-payment of the Interest pursuant to the terms of the Convertible Note.

16.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 26:

- (a) the maximum number of Shares to be issued is 400,000 at a deemed issue price of \$0.025 per Share;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (f) the Shares will be issued for nil cash consideration, for pre-payment of the Interest pursuant to the terms of the Convertible Note;
- (c) Shares will be issued to Patina Resources Pty Ltd (or its nominee);
- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (e) no funds were raised from the issue of Shares as the Shares will be issued in for pre-payment of the Interest pursuant to the terms of the Convertible Note.

17. RESOLUTION 26 – ISSUE OF SHARES

17.1 General

The Company is seeking Shareholder approval for the issue of up to that number of Shares, when multiplied by the issue price, will raise up to \$500,000.

A summary of ASX Listing Rule 7.1 is set out in section 1.2 above.

The effect of Resolution 26 will be to allow the Company to issue the Shares the subject of Resolution 26 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

17.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 26:

- (a) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$500,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the issue price will be not less than 80% of the VWAP for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed;
- (d) the Shares will be issued to persons identified by the Directors and the Company's brokers/advisors who have been identified as being interested in taking up Shares under the raising but these persons will not be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from the issue of the Shares for additional working capital for exploration drilling and pre-feasibility studies at the Company's Bottle Creek and Mt Ida Gold Projects and general working capital.

Appendix 1

TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of:

- i. 11,350,000 Broker Options to be issued to DJ Carmichael Pty Limited, the subject of Resolution 15, will be \$0.02;
- ii. 1,000,000 STIO Options to be issued to Ms. Collings, the subject of Resolution 21, will be \$0.035;
- iii. 1,500,000 Milestone 1 Options to be issued to Mr Anderson the subject of Resolution 23, will be \$0.045;
- iv. 2,000,000 Milestone 2 Options to be issued to Mr Anderson the subject of Resolution 23, will be \$0.03,

(collectively the **Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Sydney time) on the date that is three (3) year from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

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.

(l) **Transferability**

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

GLOSSARY

\$ means Australian dollars.

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.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Alt Resources Limited (ACN 168 928 416).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

General Meeting means the meeting convened by the Notice of General Meeting.

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

General Meeting Proxy Form means the proxy form accompanying the Notice of General Meeting.

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

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

Option means an option to acquire a Share.

Resolution means a resolution set out in the Notice of General Meeting or Notice of Special General Meeting, as the context requires.

Section means a section of the General Meeting Explanatory Statement.

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

Shareholder means a registered holder of a Share.

VWAP means volume weighted average price.

All Correspondence to:

 **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

 **By Fax:** +61 2 9290 9655

 **Online:** www.boardroomlimited.com.au

 **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 1:00pm (Sydney Time) on Wednesday 24 July 2019.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that 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 he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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




Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **1:00pm (Sydney Time) on Wednesday 24 July 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

 By Fax	+ 61 2 9290 9655
 By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
 In Person	Boardroom Pty Limited Level 12, 225 George Street, Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a

broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Alt Resources Limited** (Company) and entitled to attend and vote hereby appoint:



the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the **Castlereagh Boutique Hotel, 169 Castlereagh Street, Sydney NSW 2000 on Friday, 26 July 2019 at 1:00pm (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	Ratification of Prior Issue – Shares – Timora Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 14	Issue of Shares – Tranche 2 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Ratification of Prior Issue – Shares – Intuitive Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 15	Issue of Broker Options – DJ Carmichael Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Ratification of Prior Issue – Shares – Market Capital Group Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 16	Issue of shares – Olgen Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Ratification of Prior Issue – Shares – Oracle Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 17	Issue of Shares – Blueknight Corporation Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Ratification of Prior Issue – Shares – Stocksonline Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 18	Issue of Shares to Related Party – Olive Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Ratification of Prior Issue – Shares – CPS Capital Investments Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 19	Issue of Shares to Related Party – Turkey Investments Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 7	Ratification of Prior Issue – Shares – Celtic Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 20	Issue of Shares to Related Party – Neva Collings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 8	Ratification of Prior Issue – Shares – Mr Simon Francis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 21	Issue of Options to Related Party – Neva Collings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 9	Ratification of Prior Issue – Shares – Blueknight Corporation Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 22	Issue of Shares to Related Party – James Anderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 10	Ratification of Prior Issue – Shares – Celtic Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 23	Issue of Options to Related Party – James Anderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 11	Ratification of Prior Issue – Shares – Aetas Global Capital Pte Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 24	Issue of Shares to Related Party – James Anderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 12	Ratification of Prior Issue – Tranche 1 Shares (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 25	Issue of Shares – Patina Resources Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 13	Ratification of Prior Issue – Tranche 1 shares (LR 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 26	Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2019