
JAMESON RESOURCES LIMITED**ACN 126 398 294****NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 9.30am (AEDT)

DATE: Thursday, 21 November 2019

PLACE: THE WESTIN MELBOURNE
205 COLLINS STREET
MELBOURNE, VIC
AUSTRALIA 3000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 9.30am (AEDT) on 19 November 2019.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2019."

Note: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Corporations Act Voting Exclusion Statement:

Pursuant to section 250R of the Corporations Act, A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JOEL NICHOLLS

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

"That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Mr Joel Nicholls, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

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

"That, for the purposes of Listing Rule 7.2 Exception 9(b) and for all other purposes, Shareholders approve the issue of securities under the Company's "Employee Incentive Plan" for a period of 3 years commencing on the date of this Meeting, in the manner and on the terms set out in the Explanatory Statement."

ASX voting exclusion statement:

For the purposes of Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a Director (except a Director that is ineligible to participate in the Employee Incentive Plan) or an Associate of those persons.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Dated: 7 October 2019

By order of the Board



**Pennee Osmond
Company Secretary**

PROXY APPOINTMENT AND VOTING INSTRUCTIONS

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form in accordance with the instructions set out on the Proxy Form. The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by **9.30am (AEDT) on Tuesday, 19 November 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid.

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 on the Proxy Form. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes that each proxy may exercise, 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.

Voting restrictions that may affect your proxy appointment

Members of the Key Management Personnel (except for the Chair) and their Closely Related Parties are not able to vote your proxy on Resolution 1 (Adoption of Remuneration Report) unless you have directed them how to vote. This exclusion does not apply to the Chair if their appointment as proxy expressly authorises them to vote on matters of Key Management Personnel remuneration.

If you intend to appoint the Chair, a Director or any other member of Key Management Personnel or any of their Closely Related Parties as your proxy, you are encouraged to direct them how to vote on all the Resolutions.

Chair's voting of undirected proxies

At the date of this Notice, the Chair intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases, the Chair's intentions may change subsequently, and in this event, the Company will make an announcement to the market.

The Proxy Form expressly authorises the Chair to exercise undirected proxies on all Resolutions including Resolution 1 (Adoption of Remuneration Report) even though this Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Questions from Shareholders

At the Meeting, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

A representative of HLB Mann Judd (WA Partnership), as the auditor responsible for preparing the auditor's report for the year ended 30 June 2019 (contained in the annual report for the Company for the financial year ended 30 June 2019), will attend the Meeting.

The Chair will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Company and the auditor in responding to any questions that you may have, please submit any questions to the Company in writing by 9.30am (AEDT) on 14 November 2019 in the same manner as outlined in the Proxy Form for lodgement of Proxy Forms.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the auditor received in writing at least 5 business days prior to the Meeting, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the annual financial report for the year ended 30 June 2019. The Chair will allow a reasonable opportunity for the auditor to respond to the questions set out on this list.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9200 4473.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting and to provide information which the Directors believe to be material to Shareholders in deciding how to vote on the Resolutions.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires that the directors' report, auditors' report and the financial statements of the Company for the year ended 30 June 2019 be tabled at the Meeting. These reports are contained in the Company's annual report for the financial year ended 30 June 2019.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the reports and financial statements. However, Shareholders will be given reasonable opportunity to raise questions on these reports and ask questions of the auditor.

The Company's annual financial report is available on its website at www.jamesonresources.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the directors' report contained in the annual financial report of the Company for the financial year ended 30 June 2019.

The Chair of the Meeting must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

2.2 Voting consequences

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings of the Company, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the managing Director) must go up for re-election.

2.3 Previous voting results

At the Company's 2018 annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

2.4 Directors' recommendation

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each hold a material personal interest in the outcome of the Resolution.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JOEL NICHOLLS

3.1 Background

Resolution 2 seeks Shareholder approval for the re-election of Mr Joel Nicholls as a Director of the Company.

Clause 13.2 of the Constitution provides that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots;
- (c) a Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election; and
- (d) in determining the number of Directors to retire, no account is to be taken of:
 - (i) a Director who has been appointed by the Board to fill a casual vacancy or as an addition to the existing Directors and only holds office until the next annual general meeting pursuant to clause 13.4 of the Constitution; and/ or
 - (ii) a managing Director,each of whom are exempt from retirement by rotation. However, if more than one managing Director has been appointed by the Directors, only one of them (nominated by the Directors) is entitled to be excluded from any determination of the number of Directors to retire and/or retirement by rotation.

The Company currently has 3 Directors and accordingly 1 must retire at the Meeting.

Mr Joel Nicholls, the Director longest in office since his last election, retires by rotation and seeks re-election at the Meeting Mr Joel Nicholls was first appointed as a Director on 15 September 2016.

3.2 Biography – Mr Joel Nicholls

The profile of Mr Nicholls is detailed in the directors' report contained in the Company's annual report for the year ended 30 June 2019, which is available at the Company's website www.jamesonresources.com.au.

3.3 Directors' recommendation

The Board (other than Mr Joel Nicholls) have considered Mr Nicholls's independence and considers that he is an independent Director of the Company as he is free from any material business or other relationship with the Company that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of his judgement as a Director.

The Directors (other than Mr Nicholls who has a material personal interest in the outcome of the Resolution and declines to make a recommendation) support the re-election of Mr Nicholls and recommend that Shareholders vote in favour of Resolution 2.

4. RESOLUTION - 3 APPROVAL OF EMPLOYEE INCENTIVE PLAN

4.1 Background

As part of its incentive arrangements for Directors and senior employees, the Company has established an Employee Incentive Plan (**Incentive Plan**) which is governed by the Employee Incentive Plan Rules (**Rules**).

A summary of the terms of the Employee Incentive Plan is set out in section 4.4 below.

Pursuant to the Incentive Plan, the Board may grant Options to the eligible persons described below, in accordance with the Rules and otherwise on the terms and conditions set by the Board at its discretion.

Resolution 3 seeks Shareholder approval of the issue of Options under the Employee Incentive Plan for the purposes of Listing Rule 7.2 (Exception 9).

A copy of the Employee Incentive Plan will be made available from the Company free of charge.

4.2 Regulatory Requirements

Shareholder approval is not required under the Corporations Act or the Listing Rules for the operation of the Employee Incentive Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the placement limits imposed by Listing Rules 7.1 and 7.1A on the number of securities that may be issued without shareholder approval. Listing Rule 7.2 exception 9(b) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee incentive scheme that has been approved by shareholders and the issue of securities is within 3 years from the date of shareholder approval of the issue of securities under the employee incentive scheme.

4.3 Objectives of the Employee Incentive Plan

The objectives of the Incentive Plan are to:

- (a) establish a method by which eligible persons can participate in the future growth and profitability of the Company;
- (b) provide an incentive and reward for eligible participants for their contributions to the Company;
- (c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and

- (d) align the interests of eligible participants more closely with the interests of Shareholders, by providing an opportunity for eligible participants to hold an equity interest in the Company.

4.4 Summary of terms of Employee Incentive Plan

(a) Eligibility

The following persons can participate in the Employee Incentive Plan if the Board makes them an offer to do so:

- (i) a full-time or part-time employee, including an executive and Non-Executive Director of the Company or its related bodies corporate;
- (ii) a contractor of the Company or its related bodies corporate;
- (iii) a casual employee of the Company or its related bodies corporate where the employee or contractor is, or might reasonably be expected to be, engaged to work the pro-rata equivalent of 40% or more of a comparable full-time position; and
- (iv) a person to whom an offer has been made, but whose acceptance of the offer is conditional upon the person becoming one of the above.

(b) Board discretions

The Board has broad discretions under the Employee Incentive Plan, including (without limitation) as to:

- (i) the timing of making an offer to participate in the Employee Incentive Plan;
- (ii) identifying persons eligible to participate in the Employee Incentive Plan;
- (iii) the terms of issue of Options (including vesting conditions, performance hurdles and exercise conditions if any); and
- (iv) the periods during which Options may be exercised.

(c) 5% Limit

The Plan has been prepared to comply with ASIC Class Order [CO 14/1000] and as such, offers under the Plan are limited to the 5% capital limit set out in that Class Order.

(d) Exercise price

The Exercise Price of an Option will be the price determined by the Board in its absolute discretion prior to or on grant of the Option.

(e) Options not to be quoted

Options will not be quoted on the ASX. However, application will be made to ASX for official quotation of Shares issued upon the exercise of Options, if the Shares are listed on ASX at that time.

(f) **Shares issued on exercise of Options**

Subject to any applicable vesting conditions, performance hurdles and exercise conditions each Option entitles the holder to subscribe for and be issued with one Share.

Shares issued pursuant to the exercise of Options will in all respects rank equally and carry the same rights and entitlements as other Shares on issue.

Holders of Options have no rights to vote at meetings of the Company or receive dividends until Shares are allotted on the exercise of Options pursuant to the Employee Incentive Plan.

(g) **Lapse of Options**

Unless the Directors in their absolute discretion determine otherwise, Options will automatically lapse and be forfeited if, prior to the satisfaction of an exercise condition or vesting condition:

- (i) the holder resigns employment or terminates engagement with the Company;
- (ii) the holder is dismissed from employment or engagement with the Company for:
 - (A) material breach of contract or negligence; or
 - (B) conduct justifying termination without notice;
- (iii) the holder ceases employment or engagement with the Company and breaches any post-termination restraint;
- (iv) the holder is ineligible to hold his or her office pursuant to the Corporations Act; or
- (v) any performance milestones applicable to the Options are not satisfied – if a portion are satisfied, then a proportionate number of Options may continue at the Board's discretion.

Options will not lapse and be forfeited if the holder ceases employment or engagement with the Company:

- (i) due to:
 - (A) death or permanent disablement;
 - (B) retirement; or
 - (C) redundancy; or
- (ii) where the Board determines that the Options continue.

(h) **Restrictions on disposal**

An Option holder is not able to sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose of any Options, or agree to do any of those things, without the prior consent of the Board or unless such disposal is required by law.

(i) **Participation rights of Option Holders**

Holders of Options will only be permitted to participate in an issue of new Shares by the Company if they exercise their Options (as applicable) before the record date for the relevant issue. The Company must ensure that, for the purposes of determining entitlements to any such issue, the record date will be at least 7 business days after the issue of new Shares is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(j) **Adjustment of Option holding**

- (i) If the Company makes a pro rata bonus issue, and an Option is not exercised before the record date for that bonus issue, then on exercise of the Option (as applicable), the holder is entitled to receive the number of bonus shares which would have been issued if the Option had been exercised before the record date.
- (ii) In the event of a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Options to which each Option holder is entitled or the exercise price or both will be changed in the manner required by the Listing Rules and, in any case, in a manner which will not result in any benefits being conferred on holders of Options which are not conferred on Shareholders.

(k) **Takeovers**

In the event of a takeover bid, certain capital reorganisations, or transactions occurring that give rise to certain changes of control of the Company, restrictions on the exercise of an Option may lapse so that Option holders are able to participate in the relevant transaction.

(l) **Tax deferral**

Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth), which enables tax deferral on Options offered under the Employee Incentive Plan (subject to the conditions in that Act), may apply to Options granted under the Employee Incentive Plan.

(m) **Amending the Employee Incentive Plan**

Subject to and in accordance with the Listing Rules, the Board (without the necessity of obtaining prior or subsequent consent of Shareholders) may from time to time amend all or any provisions of the Employee Incentive Plan.

4.5 Securities issued under the Incentive Plan

Since its establishment, no securities have been issued under the Incentive Plan.

Resolution 3 represents the first time that the Company has sought Shareholder approval under the provisions of ASX Listing Rule 7.2 (Exception 9).

4.6 Directors' Recommendation:

The Directors recommend that all Shareholders cast all their votes in favour of Resolution 3. It will allow the Company to issue securities for the benefit of participants of the Employee Incentive Plan whilst preserving the Company's

placement limits of issuing securities and provide flexibility in the manner in which the Employee Incentive Plan is managed.

As stated in the Notice of Meeting, any vote cast in respect of Resolution 3 by a Director and any Associate of a Director will be disregarded, except as stated in the Notice of Meeting.

GLOSSARY

\$ means Australian dollars.

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

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.

CEO means Chief Executive Officer of the Company, Mr Arthur Palm.

Chair means the chair of the Meeting.

Closely Related Party has same meaning given to that term in section 9 of the Corporations Act, being, in relation to a member of the Key Management Personnel:

- (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 Jameson Resources Limited (ACN 126 398 294).

Constitution means the Company's constitution.

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

Director means a director of the Company.

Employee Incentive Plan has the meaning set out in section 4.1.

AEDT means Australian Eastern Daylight Saving Time as observed in Melbourne, Victoria.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning given to that term in section 9 of the Corporations Act, being 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 or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Related Party has the same meaning as given to that term in the Corporations Act.

Remuneration Report means the remuneration report set out in the directors' report section of the Company's annual financial report for the year ended 30 June 2019.

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

Rules means the rules associated with eligibility and participation in the proposed Employee Incentive Plan.

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

Shareholder means a registered holder of a Share.

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Vote by Proxy: JAL

Your proxy voting instruction must be received by **9.30am (AEDT) on Tuesday, 19 November 2019** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

