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**TUNGSTEN MINING NL**

**ABN 67 152 084 403**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 1:00 pm WST

**DATE:** Friday, 22 November 2019

**PLACE:** Bennett + Co  
Ground Floor  
28 The Esplanade  
Perth WA 6000

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

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 9316 9100.*

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the annual general meeting of shareholders of Tungsten Mining NL will be held at the Offices of Bennett + Co, Ground Floor, 28 The Esplanade, Perth, WA 6000 on Friday 22<sup>nd</sup> of November 2019 at 1:00pm.

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 5:00pm WST on Wednesday, 20 November 2019.

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

### AGENDA

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#### Reports and Accounts

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 directors' report, the Remuneration Report and the auditor's report.

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#### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

To consider and, if thought fit, to pass, the following resolution as a **non-binding resolution**:

*"That, pursuant to Section 250R(2) of the Corporations Act, approval is given for the Company to adopt the Remuneration Report for the financial year ended 30 June 2019."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.** However, if 25% or more votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all the Company's directors (other than the Managing Director) must go up for re-election.

**Voting Exclusion:** Votes cannot be cast on this Resolution by or on behalf of a member of the Key Management Personnel (or any of their Closely Related Parties), or by a member of Key Management Personnel as proxy for a member otherwise entitled to vote on this Resolution, where the appointment does not specify the way the proxy is to vote, unless the proxy is the chair of the meeting and has been expressly authorised to vote, even though it is connected with the remuneration of Key Management Personnel.

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#### RESOLUTION 2 – RE-ELECTION OF DIRECTOR – TECK WONG

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 14.4 and clause 11.3 of the Constitution, Teck Wong, being a Director, retires by rotation and, being eligible, is re-elected as a Director."*

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### RESOLUTION 3 – RE-ELECTION OF DIRECTOR – CHEW WAI CHUEN

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 14.4 and clause 11.3 of the Constitution, Chew Wai Chuen, being a Director, retires by rotation and, being eligible, is re-elected as a Director."*

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### RESOLUTION 4 – APPROVAL FOR ADDITIONAL PLACEMENT CAPACITY

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

*"That, for the purpose of Listing Rule 7.1A, approval is given for the issue of Equity Securities totaling up to 10% of the number of Shares on issue (at the time of the issue) over a 12 month period, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions and in the manner set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person (and any associates of such a person) who may participate in the proposed issue of Equity Securities and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares if the resolution is passed (and any associates of those persons). However, the Company need not disregard a vote if it is cast by a person as 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.

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### RESOLUTION 5 – REPLACEMENT OF CONSTITUTION

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

*"That, for the purposes of section 136(2) of the Corporations Act, approval is given for the Company to repeal its existing Constitution and adopt the new constitution tabled at the meeting and signed by the Chairman of the Meeting for the purposes of identification, with effect from the close of the Meeting."*

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**DATED: 16 OCTOBER 2019**

**BY ORDER OF THE BOARD**



**MARK PITTS  
COMPANY SECRETARY  
TUNGSTEN MINING NL**

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## HOW TO VOTE

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### **YOUR VOTE IS IMPORTANT**

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

### **VOTING IN PERSON**

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

### **VOTING BY PROXY**

You can appoint a proxy to attend and vote on your behalf as an alternative to attending the meeting in person or casting a direct vote.

A proxy need not be a Shareholder and may be an individual or a company. If you are entitled to cast two or more votes at the Meeting, you may appoint up to two proxies, and may specify the proportion or number of votes each proxy is appointed to exercise.

If you do not specify a proportion or number, each proxy may exercise half of the votes. To vote by proxy, please either vote online or complete and sign the enclosed Proxy Form in accordance with the instructions set out on the form and send the Proxy Form to the Company's Share Registry:

Security Transfer Australia Pty Ltd

Online: [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

Postal Address: PO Box 52 Collins Street West VIC 8007

Telephone: 1300 992 916

Facsimile: +61 8 315 2233

so that it is received **not later than 1:00 pm WST on Wednesday, 20 November 2019.**

**Proxy forms received later than this time will be invalid.**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding how to vote on the Resolutions. The Directors recommend that Shareholders read this Explanatory Statement in full, together with the accompanying Notice.

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## FINANCIAL STATEMENTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.tungstenmining.com](http://www.tungstenmining.com).

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### 1. RESOLUTION 1 – REMUNERATION REPORT (NON-BINDING RESOLUTION)

#### 1.1 General

The Corporations Act requires a resolution that the remuneration report be adopted be put to the shareholders at a listed company's annual general meeting. However, such a resolution is advisory only and does not bind the Directors or 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 ending 30 June 2019.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

The Remuneration Report has been approved by Shareholders at every AGM of the Company and at the most recent AGM in 2018 the Remuneration Report was approved unanimously on a show of hands.

#### 1.2 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

- (a) **If you appoint a member of the Key Management Personnel as your proxy** (other than the Chair) or a Closely Related Party of such a member, **you must** direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- (b) **If you appoint the Chair as your proxy** (where he or she is also a member of the Key Management Personnel or a Closely Related Party of such a member), you **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you are acknowledging the Chair may exercise his or her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.
- (c) **If you appoint any other person as your proxy**, you **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

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## 2. RESOLUTION 2 – RE-ELECTION OF TECK WONG

Listing Rule 14.4 provides that, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

A retiring director is eligible for re-election. The directors to retire at any annual general meeting must be 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 must (unless they otherwise agree among themselves) be determined by lot.

Teck Wong retires and seeks re-election in accordance with Listing Rule 14.4 and clause 11.3 of the Constitution. Details regarding Teck Wong are set out in the 2019 Annual Report.

The Directors, other than Teck Wong, recommend that Shareholders vote in favour of Resolution 2.

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## 3. RESOLUTION 3 – RE-ELECTION OF CHEW WAI CHUEN

Listing Rule 14.4 provides that, a director appointed as an addition to the Board must not hold office past the next Annual General Meeting of the entity following the director's appointment.

A retiring director is eligible for re-election.

Chew Wai Chuen retires and seeks re-election in accordance with Listing Rule 14.4 and clause 11.3 of the Constitution. Details regarding Chew Wai Chuen are set out in the 2019 Annual Report.

The Directors, other than Chew Wai Chuen, recommend that Shareholders vote in favour of Resolution 3.

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## 4. RESOLUTION 4 – APPROVAL FOR ADDITIONAL PLACEMENT CAPACITY

### 4.1 General

Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the entity's annual general meeting (**10% Placement Capacity**).

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$138,537,104 (as at 15 October 2019).

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

The effect of Resolution 4 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

## 4.2 ASX Listing Rule 7.1A

Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of quoted Equity Securities on issue, being the Shares (ASX Code: TGN).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times B) - C$$

Where:

- A** = the number of Shares on issue 12 months before the date of issue or agreement:
- (a) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - (b) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (c) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4;
  - (d) less the number of Shares cancelled in the previous 12 months.
- B** = 10%.
- C** = the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4.

## 4.3 Technical information required by ASX Listing Rule 7.1A

In accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph 4.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of the Annual General Meeting; and
- (ii) the date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking), after which date, an approval under Listing Rule 7.1A ceases to be valid.

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (variable "A" in Listing Rule 7.1A.2)	Dilution based on number of Shares issued (being 10% of the number of Shares at the time of issue)	Dilution		
		Funds raised based on issue price of \$0.095 (50% decrease in current issue price)	Funds raised based on issue price of \$0.19 (Current issue price)	Funds raised based on issue price of \$0.38 (100% increase in current issue price)
729,142,655 (Current)	72,914,266	\$6,926,855	\$13,853,710	\$27,707,421
1,093,713,983 (50% increase) *	109,371,398	\$10,390,283	\$20,780,566	\$41,561,131
1,458,285,310 (100% increase) *	145,828,531	\$13,853,710	\$27,707,421	\$55,414,842

\*The number of Shares on issue could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with or without Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. The current shares on issue are the Shares on issue as at 15 October 2019.
2. The issue price set out above is the closing price of the Shares on the ASX on 15 October 2019.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Annual General Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(d) Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity to raise funds:

- (i) to progress the Company's Mt Mulgine Project; and
- (ii) for general working capital.

**(e) Allocation under the 10% Placement Capacity**

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the Company's circumstances, including, but not limited to, its financial position and solvency;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is possible that the allottees under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company obtained approval under ASX Listing Rule 7.1A at its previous annual general meeting on 23 November 2018. Since 23 November 2018, the Company has issued 251,701 Ordinary shares representing 0.0345% of the issued capital at that time. The following table lists the securities issued since 23 November 2018, none of which were issued pursuant to Listing Rule 7.1A:

Date of Appendix 3B/ Announcement	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to Market Price on the trading day prior to the issue	If issued for cash – the total consideration, what it was spent on and the intended use of any remaining funds If issued for non-cash consideration – a description of the consideration and the current value of the consideration
1 May 2019	1,701	Fully paid ordinary shares <sup>1</sup>	Issued to holders of options on successful exercise	Issued on successful exercise of unlisted options at \$0.03.	Total consideration received of \$51.03 in cash. The funds received have been used to fund West Australian Tungsten projects.
8 October 2019	250,000	Fully paid ordinary shares <sup>1</sup>	Issued to holders of options on successful exercise	Issued on successful exercise of unlisted options at \$0.03.	Total consideration received of \$7,500.00 in cash. The funds received have been used to fund West Australian Tungsten projects.

**Notes:**

1. Ordinary fully paid shares (TGN), terms of which are set out in the Company's constitution.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to ASX:

- (i) a list of the allottees of the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

#### 4.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

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## 5. RESOLUTION 5 – REPLACEMENT OF CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 5 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution which is of the type required for a public no liability company updated to ensure it reflects the current provisions of the Corporations Act and the ASX Listing Rules as well as changes to the ASX Listing Rules scheduled to take effect on 1 December 2019 in relation to the issue of restricted securities pursuant to transactions to which ASX Listing Rules 10.1 or 11.1.3 apply.

The existing Constitution has not been amended since it was adopted in 2011.

The Directors are of the view that it is preferable in the circumstances to replace the existing Constitution with the proposed Constitution rather than to amend specific provisions.

A copy of the proposed Constitution is available for review by Shareholders at the office of the Company. A copy of the proposed Constitution can also be sent to Shareholders upon request to the Company Secretary by email to [markp@endeavourcorp.com.au](mailto:markp@endeavourcorp.com.au). Shareholders are invited to contact the Company if they have any queries or comments.

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## QUESTIONS AND COMMENTS

In accordance with the Corporations Act at the Annual General Meeting the Chair will provide an opportunity for Shareholders to ask questions and make comments in relation to the management of the Company.

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## GLOSSARY

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In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in section 4 of this Explanatory Statement.

**2019 Annual Report** means the Company's annual report for the year ended 30 June 2019, which can be downloaded from the Company's website at [www.tungstenmining.com](http://www.tungstenmining.com).

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

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 724 791).

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

**Board** means the Board of Directors of the Company.

**Company** or **Tungsten Mining** means Tungsten Mining NL (ABN 67 152 084 403).

**Constitution** means the Company's constitution.

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

**Directors** mean the current directors of the Company.

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

**Employees** means full time and part time employees of the Company and consultants and contractors.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement to this Notice.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

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

**Notice** means the notice of meeting accompanying this Explanatory Statement.

**Plan** means the Director and Senior Management Fee and Remuneration Sacrifice Share Plan.

**Proxy Form** means the proxy form accompanying this Explanatory Statement.

**Remuneration Report** means that section of the Directors' Report under the heading "Remuneration Report" set out in the 2019 Annual Report.

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

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

**Shareholder** means a shareholder of the Company.

**WST** means Western Standard Time.



# TUNGSTEN MINING NL

ACN: 152 084 403

## REGISTERED OFFICE:

LEVEL 4  
46 COLIN STREET  
WEST PERTH WA 6005



## SHARE REGISTRY:

Security Transfer Australia Pty Ltd

### All Correspondence to:

PO BOX 52  
Collins Street West VIC 8007  
Suite 913, Exchange Tower  
530 Little Collins Street  
Melbourne VIC 3000  
T: 1300 992 916  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

Code:

TGN

Holder Number:

## PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

### VOTE ONLINE

Lodge your proxy vote securely at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

### SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

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The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 1:00pm WST on Friday 22 November 2019 at Bennett + Co, Ground Floor, 28 The Esplanade, Perth WA 6000 and at any adjournment of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly with the remuneration of a member of key management personnel, which includes the Chairman.

### SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

#### RESOLUTION

For Against Abstain\*

1. ADOPTION OF REMUNERATION REPORT (NON-BINDING)

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2. RE-ELECTION OF DIRECTOR - TECK WONG

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3. RE-ELECTION OF DIRECTOR - CHEW WAI CHUEN

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4. APPROVAL FOR ADDITIONAL PLACEMENT CAPACITY

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5. REPLACEMENT OF CONSTITUTION

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If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 1:00pm WST on Wednesday 20 November 2019.

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Name:

(    )

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

- a) On each of the Proxy forms, state the percentage of your voting rights or 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 of your votes; and
- b) Return both forms in the same envelope.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

**Email** registrar@securitytransfer.com.au

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.