



ASX Release: 13 November 2019

ASX Code: VMC

SUPPLEMENTARY NOTICE OF MEETING

Please find attached a Supplementary Notice of Annual General Meeting and Explanatory Memorandum which supplements the Notice of Annual General Meeting given by Venus Metals Corporation Limited (ABN 99 123 250 582) (ASX: VMC) (the **Company** or **Venus**) on 22 October 2019.

A replacement proxy form containing all resolutions being proposed at the Company's Annual General Meeting is also attached.

The date and time of the Annual General Meeting has not changed. The Annual General Meeting will continue to be held at Ground Floor, Conference Room, BGC Centre, 28 The Esplanade, Perth WA 6000 on 25 November 2019 at 10:00am (AWST).

ASX has confirmed that the Company is not required to seek shareholder approval in respect of the issue of ordinary shares in the Company pursuant to the underwriting agreement it has entered with Ord Minnett Limited (**Ord Minnett**) (the **Underwriting Agreement**) (as outlined in the Company's announcement released to ASX on 8 November 2019) and that Venus can rely on Exception 12 to ASX Listing Rule 7.1 such that shares issued pursuant to the Underwriting Agreement will not take up capacity. For further details of the terms of the Underwriting Agreement, see the schedule to this announcement.

Yours sincerely

Patrick Tan
Company Secretary



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SCHEDULE: TERMS OF THE UNDERWRITING AGREEMENT

The Underwriting Agreement is on standard terms for an agreement of its kind. The Company provides the following details of its terms (as announced to ASX on 8 November 2019):

- the underwriter is Ord Minnett, who has appointed Mr Christopher Wallin (an existing substantial shareholder) and Mr Bruce Mathieson to act as sub-underwriters. Ord Minnett may appoint additional sub-underwriters to participate as agreed with Venus;
- Ord Minnett will be paid an underwriting fee of 10% and a management fee of 5%, in each case based on the underwritten amount (being \$5.7 million); and
- funds raised from the issue of shares pursuant to the Underwriting Agreement will be used to progress the Company's exploration activities and for general working capital.

In addition, the Underwriting Agreement contains the following standard termination provisions for an agreement of this nature:

- The ASX/S&P 200 Index falls by 10% or more at any time in the period from the date of the Underwriting Agreement up to and including the settlement date from its level at market close on the business day immediately preceding the date of the Underwriting Agreement;
- ASIC:
 - o holds, or gives notice of intention to hold, a hearing or investigation in relation to the placement or Venus; or
 - o prosecutes or gives notice of an intention to prosecute; or
 - o commences proceedings against, or gives notice of an intention to commence proceedings against,

Venus or any of its directors, officers, employees or agents in relation to the placement and the hearing, prosecution or proceeding (or notice of intention to hold the hearing, prosecution or proceeding) is not withdrawn within 2 business days or by 5.00pm on the business day prior to the settlement date (whichever is earlier);

- ASX announces that the fully paid ordinary shares in Venus will be delisted, removed from quotation, withdrawn from admission to trading status or suspended from trading or takes any action in relation to the foregoing;
- Unconditional approval (or approval conditional only on customary conditions which are acceptable to Ord Minnett, acting reasonably) is refused or not granted to the official quotation of all of the Venus shares to be issued under the placement on the ASX, on or before 9.30am on the settlement date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions which are acceptable to Ord Minnett, acting reasonably) or withheld;



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- Any material adverse change or effect occurs, or there is any event, circumstance or development which does, or is reasonably likely to, or may be reasonably expected to, give rise to a material adverse change or effect, in the condition (financial or otherwise), assets, earnings, business, affairs, liabilities, financial position or performance, results of operations, profits, losses or prospects of Venus or the Venus group from that existing at the date of the Underwriting Agreement;
- A closing certificate which is required to be furnished by Venus under the Underwriting Agreement is false, misleading or inaccurate in any material respect;
- Any placement document includes content that is misleading or deceptive or an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading;
- Venus or a material subsidiary of Venus becomes insolvent or there is an act or omission which may result in Venus or a material subsidiary of Venus becoming insolvent;
- There is a change in the Chairperson, chief executive officer or chief financial officer of Venus;
- There is an application to a governmental authority (including, without limitation, the Takeovers Panel but excluding ASIC) for an order, declaration (including, in relation to the Takeovers Panel, of unacceptable circumstances) or other remedy, or a governmental authority commences any investigation or hearing or announces its intention to do so, in each case in connection with the placement (or any part of it) or any agreement entered into in respect of the placement (or any part of it) and the relevant application, investigation or hearing (or notice of intention to hold the hearing, lodge the application or commence the investigation) is not withdrawn within 2 business days or by 5.00pm on the business day prior to the settlement date (whichever is earlier);
- A regulatory body:
 - o makes an adverse declaration or order;
 - o issues, or publicly announces or indicates to Venus its intention to issue, proceedings; or
 - o commences, or publicly announces or indicates to Venus its intention to commence, any inquiry or investigation,

in relation to the placement; or there is an application to a regulatory body for an order, declaration or other remedy and the declaration, order, announcement, statement of intention, inquiry, investigation, application or action is not withdrawn, discontinued or terminated within 2 business days or by 5.00pm on the business day prior to the settlement date (whichever is earlier);



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- Other than in relation to proceedings previously disclosed by Venus to Ord Minnett which involve Venus, proceedings are commenced or threatened or Ord Minnett becomes aware of an intention to commence proceedings before a court or tribunal of competent jurisdiction in Australia in relation to the placement and those proceedings or intention to commence proceedings have not been not withdrawn, discontinued or terminated within 2 business days or by 5.00pm on the business day prior to the settlement date (whichever is earlier);
- Venus fails to perform or observe any of its material obligations (including, for the avoidance of doubt, undertakings) under the Underwriting Agreement and such failure has not been remedied by Venus (where capable of remedy) within a reasonable period of time following notification by Ord Minnett;
- Any event specified in the timetable in the Underwriting Agreement (other than events within the control of Ord Minnett) is delayed for more than 1 business day without the written consent of Ord Minnett (such consent not to be unreasonably withheld or delayed);
- Venus is prevented from allotting or issuing the shares under the placement within the time required by the timetable in the Underwriting Agreement, the ASX Listing Rules (as modified by any waivers obtained by Venus from the ASX), ASIC Market Integrity Rules, ASX Settlement Operating Rules and ASX Operating Rules or by any other applicable laws, an order of a court of competent jurisdiction or a governmental agency;
- Any representation or warranty made or given by Venus in the Underwriting Agreement is or becomes untrue or incorrect;
- In respect of or involving any one or more of the United States of America, Australia, any member of the European Union, the Peoples Republic of China, the United Kingdom or New Zealand:
 - o hostilities not presently existing commence;
 - o a major escalation in existing hostilities occurs; or
 - o a declaration is made of a national emergency or war, or a major terrorist act is perpetrated on any of those countries or any diplomatic, military or political establishment of any of those countries elsewhere in the world;
- Either of the following occurs:
 - o a general moratorium on commercial banking activities in Australia, the United States of America or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries; or
 - o trading in all securities quoted or listed on ASX, the London Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for one day on which that exchange is open for trading or substantially all of one trading day;
- Any adverse change or disruption to the existing financial markets, political or economic conditions of Australia, the United States of America, the United Kingdom or the international financial markets or any change in national or international political, financial or economic conditions from those existing at the date of the Underwriting Agreement;



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- Any director of Venus is charged with a criminal offence relating to any financial or corporate matter, or any director of Venus is disqualified from managing a corporation under the *Corporations Act 2001* (Cth); or
- Venus or any of its directors or officers (as that term is defined in the *Corporations Act 2001* (Cth)) engage in any fraudulent conduct or activity whether or not in connection with the placement.



VENUS METALS CORPORATION LIMITED

ABN 99 123 250 582

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

25 November 2019

Time of Meeting

10.00am (AWST)

Place of Meeting

Ground Floor, Conference Room, BGC Centre, 28 The Esplanade, Perth WA 6000

A Proxy Form is enclosed

Please read this Supplementary Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

VENUS METALS CORPORATION LIMITED

ABN 99 123 250 582

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

Notice was given on 22 October 2019 that the Annual General Meeting of Shareholders of Venus Metals Corporation Limited ABN 99 123 250 582 will be held at Ground Floor, Conference Room, BGC Centre, 28 The Esplanade, Perth WA 6000 on 25 November 2019 at 10:00am (AWST).

This document (**Supplementary Notice**) is supplemental to, and should be read with, the Notice of Meeting dated 22 October 2019 (**Original Notice**). This document sets out an additional resolution which will be proposed at the Meeting. Other than as set out below, all details in relation to the Original Notice and Explanatory Memorandum remain unchanged.

Important: The resolution set out in this Supplementary Notice should be read together with the accompanying Explanatory Memorandum and the Original Notice and Explanatory Memorandum.

Unless otherwise indicated, the terms defined and used in the Original Notice have the same meaning in this Supplementary Notice.

AGENDA

Resolution 10 – Issue of Director Options to Mr Matthew Hogan or his nominee

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

"That, for the purposes of Listing Rule 10.11 and all other purposes the Directors are authorised to issue 2,500,000 Director Options at an issue price of \$0.0001 per Director Option, with each Director Option having an exercise price of \$0.30 and an expiry date of 30 November 2022 to Mr Matthew Hogan or his nominee, on the terms and conditions set out in the Explanatory Memorandum (including Annexure B to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (a) Mr Matthew Hogan or his nominee; or
- (b) an Associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 10 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 10; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 10. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 10, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 10 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 11 – Issue of Director Options to Mr Barry Fehlberg or his nominee

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

"That, for the purposes of Listing Rule 10.11 and all other purposes the Directors are authorised to issue 750,000 Director Options at an issue price of \$0.0001 per Director Option, with each Director Option having an exercise price of \$0.30 and an expiry date of 30 November 2022 to Mr Barry Fehlberg or his nominee, on the terms and conditions set out in the Explanatory Memorandum (including Annexure B to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- (a) Mr Barry Fehlberg or his nominee; or
- (b) an Associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 11 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 11; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 11. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 11, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 11 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 12 – Issue of Director Options to Mr Selvakumar Arunachalam or his nominee

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

"That, for the purposes of Listing Rule 10.11 and all other purposes the Directors are authorised to issue 1,000,000 Director Options at an issue price of \$0.0001 per Director Option, with each Director Option having an exercise price of \$0.30 and an expiry date of 30 November 2022 to Mr Selvakumar Arunachalam or his nominee, on the terms and conditions set out in the Explanatory Memorandum (including Annexure B to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- (a) Mr Selvakumar Arunachalam or his nominee; or
- (b) an Associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 12 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 12; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 12. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 12, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 12 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 13 – Issue of Director Options to Mr Peter Hawkins or his nominee

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

"That, for the purposes of Listing Rule 10.11 and all other purposes the Directors are authorised to issue 750,000 Director Options at an issue price of \$0.0001 per Director Option, with each Director Option having an exercise price of \$0.30 and an expiry date of 30 November 2022 to Mr Peter Hawkins or his nominee, on the terms and conditions set out in the Explanatory Memorandum (including Annexure B to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of:

- (a) Mr Peter Hawkins or his nominee; or
- (b) an Associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 13 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 13; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 13. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 13, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 13 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 14 – Issue of Performance Rights to Mr Matthew Hogan or his nominee

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Directors are authorised to issue up to 3,500,000 Performance Rights for no consideration to Mr Matthew Hogan or his nominee, on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of:

- (a) Mr Matthew Hogan or his nominee; or
- (b) an Associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 14 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 14; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 14. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 14, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 14 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 15 – Issue of Performance Rights to Mr Barry Fehlberg or his nominee

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Directors are authorised to issue up to 2,000,000 Performance Rights for no consideration to Mr Barry Fehlberg or his nominee, on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 15 by or on behalf of:

- (a) Mr Barry Fehlberg or his nominee; or
- (b) an Associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 15 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 15; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 15. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 15, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 15 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 16 – Issue of Performance Rights to Mr Selvakumar Arunachalam or his nominee

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Directors are authorised to issue up to 1,500,000 Performance Rights for no consideration to Mr Selvakumar Arunachalam or his nominee, on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 16 by or on behalf of:

- (a) Mr Selvakumar Arunachalam or his nominee; or
- (b) an Associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 16 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 16; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 16. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 16, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 16 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 17 – Issue of Performance Rights to Mr Peter Hawkins or his nominee

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Directors are authorised to issue up to 500,000 Performance Rights for no consideration to Mr Peter Hawkins or his nominee, on the terms and conditions set out in the Explanatory Memorandum (including Annexure C to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 17 by or on behalf of:

- (a) Mr Peter Hawkins or his nominee; or
- (b) an Associate of that person.

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 17 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 17; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 17. In exceptional circumstances, the Chair of the Meeting may change his voting intention on Resolution 17, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against Resolution 17 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Notes

A replacement proxy form accompanies this Supplementary Notice. If you use this proxy form, it will replace and supersede any earlier proxy form that has already been provided to the Company. If you wish to direct your proxy how to vote, you should include a direction in relation to each resolution that you would like to direct your proxy on (including the resolutions that you directed your proxy how to vote on in any proxy form previously delivered to the Company). If you have already delivered a valid proxy form to the Company, and do not deliver a replacement proxy form to the Company, your earlier proxy form will remain valid (but it will not include any direction to your proxy as to how to vote on Resolutions 10 - 17).

Proxies must be received by the Company no later than 10.00am (AWST time) on 23 November 2019.

By order of the Board



Patrick Tan
Company Secretary

Dated: 11 November 2019

SUPPLEMENTARY EXPLANATORY MEMORANDUM

The Company wishes to add the following to the Explanatory Memorandum attached to its Original Notice dated 22 October 2019, pertaining to additional Resolutions 10 – 17 the subject of this Supplementary Notice:

RESOLUTIONS 10, 11, 12 AND 13 – ISSUE OF DIRECTOR OPTIONS TO MR MATTHEW HOGAN, MR BARRY FEHLBERG, MR SELVAKUMAR ARUNACHALAM AND MR PETER HAWKINS

The Company proposes to grant a total of 5,000,000 Director Options (each with an exercise price of A\$0.30 and an expiry date of 30 November 2022) to Mr Matthew Hogan, Mr Barry Fehlberg, Mr Selvakumar Arunachalam and Mr Peter Hawkins (**Participating Directors**), or their respective nominees.

Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Participating Directors is a related party of the Company.

For Resolution 10, the Directors (other than Mr Hogan who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of 2,500,000 Director Options because the agreement to issue the 2,500,000 Director Options, reached as part of the remuneration package for Mr Hogan is considered reasonable remuneration in the circumstances, given Mr Hogan's experience and was negotiated on an arm's length basis as part of agreeing the terms of his appointment.

For Resolution 11, the Directors (other than Mr Fehlberg who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of 750,000 Director Options because the agreement to issue the 750,000 Director Options, reached as part of the remuneration package for Mr Fehlberg is considered reasonable remuneration in the circumstances, given Mr Fehlberg's experience and was negotiated on an arm's length basis as part of agreeing the terms of his appointment.

For Resolution 12, the Directors (other than Mr Arunachalam who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of 1,000,000 Director Options because the agreement to issue the 1,000,000 Director Options, reached as part of the remuneration package for Mr Arunachalam is considered reasonable remuneration in the circumstances, given Mr Arunachalam's experience and was negotiated on an arm's length basis as part of agreeing the terms of his appointment.

For Resolution 13, the Directors (other than Mr Hawkins who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of 750,000 Director Options because the agreement to issue the 750,000 Director Options, reached as part of the remuneration package for Mr Hawkins is considered reasonable remuneration in the circumstances, given Mr Hawkins' experience and was negotiated on an arm's length basis as part of agreeing the terms of his appointment.

Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 requires Shareholder approval by ordinary resolution for any issue of securities by a listed company to a related party. Accordingly, Listing Rule 10.11 requires Shareholders to approve

the grant of Director Options to Mr Hogan, Mr Fehlberg, Mr Arunachalam and Mr Hawkins, or their respective nominees.

The following information in relation to the Director Options to be granted pursuant to Resolutions 10, 11, 12 and 13 is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the Director Options will be issued to Mr Hogan, Mr Fehlberg, Mr Arunachalam and Mr Hawkins, or their respective nominees, as noted above;
- (b) the maximum number of Director Options to be issued is 5,000,000;
- (c) the Director Options will be issued on a date which will be no later than 1 month after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (d) the Director Options will be issued for \$0.0001 per Director Option and the terms and conditions of the Director Options are set out in Annexure B to this Explanatory Memorandum; and
- (e) the funds raised by the issue of the Director Options will be used for general working capital purposes.

If approval is given for the grant of the Director Options under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

Voting

Note that a voting exclusion applies to Resolutions 10, 11, 12 and 13 in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on these Resolutions.

RESOLUTIONS 14, 15, 16 and 17 – ISSUE OF PERFORMANCE RIGHTS TO MR MATTHEW HOGAN, MR BARRY FEHLBERG, MR SELVAKUMAR ARUNACHALAM AND MR PETER HAWKINS

The Company proposes to grant a total of 7,500,000 Performance Rights to Mr Hogan, Mr Fehlberg, Mr Arunachalam and Mr Hawkins (**Participating Directors**), or their respective nominees.

Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a *related party* of the public company *unless* either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Participating Directors is a related party of the Company.

For Resolution 14, the Directors (other than Mr Hogan who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of 3,500,000 Performance Rights because the agreement to issue the 3,500,000 Performance Rights, reached as part of the remuneration package for Mr Hogan is considered reasonable remuneration in the circumstances, given Mr Hogan's experience and was negotiated on an arm's length basis as part of agreeing the terms of his appointment.

For Resolution 15, the Directors (other than Mr Fehlberg who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of 2,000,000 Performance Rights because the agreement to issue the

2,000,000 Performance Rights, reached as part of the remuneration package for Mr Fehlberg is considered reasonable remuneration in the circumstances, given Mr Fehlberg's experience and was negotiated on an arm's length basis as part of agreeing the terms of his appointment.

For Resolution 16, the Directors (other than Mr Arunachalam who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of 1,500,000 Performance Rights because the agreement to issue the 1,500,000 Performance Rights, reached as part of the remuneration package for Mr Arunachalam is considered reasonable remuneration in the circumstances, given Mr Arunachalam's experience and was negotiated on an arm's length basis as part of agreeing the terms of his appointment.

For Resolution 17, the Directors (other than Mr Hawkins who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of 500,000 Performance Rights because the agreement to issue the 500,000 Performance Rights, reached as part of the remuneration package for Mr Hawkins is considered reasonable remuneration in the circumstances, given Mr Hawkins' experience and was negotiated on an arm's length basis as part of agreeing the terms of his appointment.

Information Requirements - Listing Rules 10.11 and 10.13

Listing Rule 10.11 requires Shareholder approval by ordinary resolution for any issue of securities by a listed company to a related party. Accordingly, Listing Rule 10.11 requires Shareholders to approve the grant of Performance Rights to Mr Hogan, Mr Fehlberg, Mr Arunachalam and Mr Hawkins, or their respective nominees.

The following information in relation to the Performance Rights to be granted pursuant to Resolutions 14, 15, 16 and 17 is provided to Shareholders for the purposes of Listing Rule 10.13:

- (f) the Performance Rights will be issued to Mr Hogan, Mr Fehlberg, Mr Arunachalam and Mr Hawkins, or their respective nominees, as noted above;
- (g) the maximum number of Performance Rights to be issued is 7,500,000, comprising:
 - (i) 3,500,000 Performance Rights to Mr Hogan or his nominee;
 - (ii) 2,000,000 Performance Rights to Mr Fehlberg or his nominee;
 - (iii) 1,500,000 Performance Rights to Mr Arunachalam or his nominee; and
 - (iv) 500,000 Performance Rights to Mr Hawkins or his nominee;
- (h) the Performance Rights will be issued on a date which will be no later than 1 month after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (i) the Performance Rights will be granted for no consideration and the terms and conditions of the Performance Rights are set out in Annexure C to this Explanatory Memorandum; and
- (j) no funds will be raised by the issue or conversion of the Performance Rights.

If approval is given for the grant of the Performance Rights under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

GLOSSARY

Director Options means an option to acquire a Share on the terms set out in Annexure B.

Performance Rights means rights to be issued Shares upon the satisfaction of certain milestones, on the terms set out in Annexure C.

ANNEXURE B

Terms and conditions of Director Options to be issued to Directors or their nominee

The terms of the Director Options are as follows:

- (a) The Options have an issue price of \$0.0001 each.
- (b) Each Option entitles the holder to subscribe for one ordinary share in the Company upon the payment of A\$0.30.
- (c) The Options will lapse at 5.00pm, Western Standard Time on 30 November 2022 (**Expiry Date**).
- (d) The Options have no vesting conditions.
- (e) The Options are not transferable.
- (f) The Options will not be quoted on ASX.
- (g) There are no rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
- (h) Optionholders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options, and will be granted a period of at least 6 business days before books closing date to exercise the vested Options.
- (i) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (j) Options shall be exercisable at any time before the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the Optionholder to exercise all or a specified number of Options held by them accompanied by an Option Certificate and a cheque made payable to the Company for the subscription monies for the shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by the Optionholder.
- (k) The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
- (l) The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary Shares of the Company in all respects.
- (m) There is no right to change the exercise price of Options nor the number of underlying fully paid ordinary shares over which the Options can be exercised, if the Company completes any bonus or pro rata issue.
- (n) In lieu of paying the aggregate exercise price to purchase Shares, the Board may, in its sole and absolute discretion, permit a holder of Options to elect to receive, without payment of cash or other consideration, upon surrender of the applicable portion of exercisable Options to the Company, a number of Shares determined in accordance with the following formula (a **Cashless Exercise**):

$$A = \frac{B(C - D)}{C}$$

where:

A = the number of Shares (rounded down to the nearest whole number) to be issued to the holder of Options under the Cashless Exercise;

B = the number of Shares otherwise issuable upon the exercise of the Option or portion of the Options being exercised;

C = the market value (being the volume weighted average closing sale price of a Share sold on ASX on the last 5 trading days on which sales were recorded immediately before the relevant date) (**Market Value**) of one Share determined as of the date of delivery to the Company Secretary of the items required to exercise the Options; and

D = the exercise price.

ANNEXURE C - Terms of Performance Rights

The terms of the Performance Rights are as follows:

Issue price

- (a) Each Performance Right will be issued for nil cash consideration.

Rights

- (b) The Performance Rights do not carry any voting rights in the Company.
- (c) The Performance Rights do not entitle the holder to any dividends.
- (d) The Performance Rights do not confer any right to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (e) The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (f) The Performance Rights do not confer the right to participate in new issues of securities such as entitlement issues. If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be issued on the conversion of a Performance Right will be increased by the number of Shares which the holder would have received if the relevant Performance Right had converted before the record date for the bonus issue.
- (g) If at any time the issued capital of the Company is reorganised, the Performance Rights are to be treated in the manner set out in Listing Rule 7.21 (or other applicable Listing Rule), being that the number of Performance Rights or the conversion ratio or both will be reorganised so that the holder of the Performance Rights will not receive a benefit that holders of ordinary shares do not receive and so that the holders of ordinary shares will not receive a benefit that the holder of the Performance Rights does not receive.
- (h) The Performance Rights give the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms and conditions.

Vesting and conversion

- (i) Such percentage of Performance Rights originally issued to the holder will vest on the satisfaction of the following applicable milestone (**Milestone**):

Milestone	Percentage of Performance Rights that vest on the relevant Milestone
A decision to mine is made in respect of any project on the area outlined in Figure 1 of the Company's 2019 Annual Report.	50% of Performance Rights originally issued or if there are less than 50% of the Performance Rights originally issued that have not vested, 100% of the unvested Performance Rights
The Company announcing a maiden Mineral Resource or Mineral Resources (reported in accordance with the JORC Code (2012)) attributable to Venus (having regard to Venus' percentage interest in any relevant joint venture) estimated as at least 100,000 ounces of gold at an average grade of 3 g/t	50% of Performance Rights originally issued or if there are less than 50% of the Performance Rights originally issued that have not vested, 100% of the unvested

<p>Au or higher for an individual Mineral Resource or at least 150,000 ounces of gold at an average grade of 3 g/t Au or higher collectively for multiple Mineral Resources, in respect of any area covered by a joint venture that the Company participates in. For the avoidance of doubt, the Mineral Resources may be distributed over multiple pits.</p>	<p>Performance Rights</p>
<p>The announcement of a:</p> <ul style="list-style-type: none"> - a takeover bid under Chapter 6 of the Corporations Act which becomes unconditional; or - compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies under Part 5.1 of the Corporations Act. 	<p>100% of the unvested Performance Rights</p>

- (j) Subject to clause (k), upon vesting, each Performance Right will automatically be converted into one fully paid ordinary share in the capital of the Company (**Share**).
- (k) Despite anything else contained in these terms and conditions, the conversion of any Performance Rights is subject to the Company obtaining all required (if any) shareholder or regulatory approval for the purpose of issuing the Shares. If conversion of all or part of the Performance Rights would result in any person being in contravention of section 606(1) of the Corporations Act then the conversion of each Performance Right that would cause the contravention will be deferred until such time or times that the conversion would not at a later date result in a contravention of section 606(1) of the Corporations Act. The holder must give prior notification to the Company in writing if it considers that the conversion of all or part of its Performance Rights may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the conversion of the Performance Rights under these terms and conditions will not result in any person being in contravention of section 606(1) of the Corporations Act.
- (l) The Company must issue Shares in the name of the holder (or its nominee) within 7 days of the relevant Performance Rights becoming convertible into Shares under these terms and conditions.
- (m) Each Share issued on conversion of a Performance Right will rank equally with a fully paid ordinary share in the capital of the Company.
- (n) The Performance Rights will not be quoted on any securities exchange and the Company will not make an application for quotation in respect of them. However, if the Company is listed on the ASX at the relevant time, upon conversion of any Performance Rights into Shares, the Company must within 7 days after the conversion apply for quotation of the Shares on the ASX, subject always to the requirements of the Listing Rules, including those relating to escrow.

Expiry

- (o) If a Milestone is not satisfied on or before 5 years after the date of issue of the Performance Right, the relevant Performance Rights will immediately and automatically lapse.

Transferability

- (p) The Performance Rights are not transferable.

Compliance with Corporations Act, Listing Rules and Constitution

- (q) Despite anything else contained in these terms and conditions, if the Corporations Act, Listing Rules or Constitution prohibits an act being done, that act must not be done.
- (r) Nothing contained in these terms and conditions prevents an act being done that the Corporations Act, Listing Rules or Constitution require to be done.
- (s) If the Corporations Act, Listing Rules or Constitution conflict with these terms and conditions, or these terms and conditions do not comply with the Corporations Act, Listing Rules or the Constitution, the holder authorises the Company to do anything necessary to rectify such conflict or non-compliance, including but not limited to unilaterally amending these terms and conditions.
- (t) The terms of the Performance Rights may be amended as necessary by the directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms.

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VENUS METALS CORPORATION LIMITED

ACN: 123 250 582

REGISTERED OFFICE:

MEZZANINE LEVEL
BGC CENTRE
28 THE ESPLANADE
PERTH WA 6000

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO BOX 52
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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

«EFT_REFERENCE_NUMBER»

«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

Code:

VMC

Holder Number:

«HOLDER_NUM

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

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.

«ONLINE

SECTION A: Appointment of Proxy

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

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 10:00am WST on Monday 25 November 2019 at Ground Floor, Conference Room, BGC Centre, 28 The Esplanade, Perth, Western Australia 6000 and at any adjournment of that meeting.

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.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair of the Meeting to vote in accordance with the Chair's voting intention on Resolutions 1, 10, 11, 12, 13, 14, 15, 16 and 17 (except where I/we have indicated a different voting intention) even though Resolutions 1, 10, 11, 12, 13, 14, 15, 16 and 17 is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chair of the Meeting.

RESOLUTION	For	Against	Abstain*	For	Against	Abstain*	
1. Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Issue of Director Options to Mr Matthew Hogan or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Mr Barry Fehlberg as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Issue of Director Options to Mr Barry Fehlberg or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Mr Peter Hawkins as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Issue of Director Options to Mr Selvakumar Arunachalam or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of issue of Shares to a sophisticated and professional investor (March Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. Issue of Director Options to Mr Peter Hawkins or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of issue of Shares to sophisticated and professional investors (April Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14. Issue of Performance Rights to Mr Matthew Hogan or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of issue of Shares as part consideration for the acquisition of Currans Find Gold Mining Leases	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15. Issue of Performance Rights to Mr Barry Fehlberg or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Ratification of issue of Shares to Mr Christopher Wallin (August Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16. Issue of Performance Rights to Mr Selvakumar Arunachalam or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17. Issue of Performance Rights to Mr Peter Hawkins or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Convertible Instrument: Bazco Pty Ltd Extended Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 10:00am WST on Saturday 23 November 2019.

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My/Our contact details in case of enquiries are:

Name:

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Number:

(

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

)

1. NAME AND ADDRESS

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.

2. APPOINTMENT OF A PROXY

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.

3. DIRECTING YOUR PROXY HOW TO VOTE

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.

4. APPOINTMENT OF A SECOND PROXY

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.

To appoint a second Proxy you must:

- 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.

5. SIGNING INSTRUCTIONS

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 must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

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.

6. LODGEMENT OF PROXY

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.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Australia Pty Ltd

Online	www.securitytransfer.com.au
Postal Address	PO BOX 52 Collins Street West VIC 8007
Street Address	Suite 913, Exchange Tower 530 Little Collins Street Melbourne VIC 3000
Telephone	1300 992 916
Facsimile	+61 8 9315 2233
Email	registrar@securitytransfer.com.au

PRIVACY STATEMENT

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.

