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**AURIS MINERALS LIMITED**

**ACN 085 806 284**

**NOTICE OF GENERAL MEETING**

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**TIME:** 11:00am (WST)

**DATE:** 12 February 2020

**PLACE:** Ground Floor  
216 St Georges Terrace  
PERTH WA 6000

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

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

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 10 February 2020.*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR NEVILLE BASSETT

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

*“That, for the purpose of section 250V(1)(c) of the Corporations Act and for all other purposes, Neville Bassett, a Director who shall otherwise cease to hold office immediately before the end of the Meeting in accordance with section 250V(1)(b) of the Corporations Act, is re-elected as a Director.”*

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#### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR BRIAN THOMAS

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

*“That, for the purpose of section 250V(1)(c) of the Corporations Act and for all other purposes, Brian Thomas, a Director who shall otherwise cease to hold office immediately before the end of the Meeting in accordance with section 250V(1)(b) of the Corporations Act, is re-elected as a Director.”*

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#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR CRAIG HALL

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

*“That, for the purpose of section 250V(1)(c) of the Corporations Act and for all other purposes, Craig Hall, a Director who shall otherwise cease to hold office immediately before the end of the Meeting in accordance with section 250V(1)(b) of the Corporations Act, is re-elected as a Director.”*

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#### 4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR ROBERT MARTIN

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

*“That, for the purpose of section 250V(1)(c) of the Corporations Act and for all other purposes, Robert Martin, a Director who shall otherwise cease to hold office immediately before the end of the Meeting in accordance with section 250V(1)(b) of the Corporations Act, is re-elected as a Director.”*

**There are no voting exclusions applicable to the resolutions to be put to the Spill Meeting. The Chairman intends to vote all undirected proxies in favour of Resolutions 1 to 4.**

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10 January 2020

By order of the Board

Mark Clements  
Company Secretary

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## IMPORTANT INFORMATION

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### Time and place of meeting

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Notice is given that the Meeting will be held at 11:00 AM (WST) on 12 February 2020 at Ground Floor, 216 St Georges Terrace, Perth, WA 6000.

### Your vote is important

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

### Voting in person

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

### Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

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

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

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

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6109 4333.***

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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 whether or not to pass the Resolutions.

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### 1. BACKGROUND

#### 1.1 Spill resolution

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

#### 1.2 Spill meeting

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting unless within that period none of the company's Vacating Directors (defined below) remain as directors of the company.

All of the directors of the company who were in office when the directors' report as included in the company's annual financial report for the previous financial year was approved, other than the managing director of the company (**Vacating Directors**), will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

The business of the Spill Meeting will be to put to vote resolutions to appoint persons to offices vacated by the Vacating Directors.

#### 1.3 Determination of directors

Following the Spill Meeting those persons whose election or re-election as a director is approved will be the directors of the company and commence to hold office at the end of the Spill Meeting.

The Corporations Act includes provisions (section 250X) to ensure a company will have at least 3 directors after the Spill Meeting in the event insufficient resolutions are passed by the requisite majority and would otherwise result in a company having fewer than 3 directors following the Spill Meeting.

The persons taken to have been appointed are those with the highest percentage of votes favouring their appointment cast at the Spill Meeting on the resolution for their appointment.

If 2 or more persons have the same percentage of votes favouring their appointment, the director or directors who hold office other than due to the operation of section 250X of the Corporations Act may choose the person taken to be appointed and such person is deemed to have a higher percentage of votes. A person taken to have been appointed following such a choice must have their appointment confirmed at the company's next annual general meeting and if the appointment is not confirmed the persons ceases to be a director of the company at the end of that annual general meeting.

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## 1.4 Term of office

For the purposes of determining the length of time in office for future retirements by rotation, a Vacating Director who is re-elected at a Spill Meeting is considered to have been in office from the time of their previous election (i.e. his or her term of office runs as if the cessation and appointment at the Spill Meeting had not happened).

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## 2. APPLICATION TO THE COMPANY

At the Company's previous two annual general meetings, respectively held on 27 November 2018 and 12 November 2019, at least 25% of the votes cast on the remuneration report resolution were voted against adoption of the remuneration report.

A Spill Resolution was put to vote at the 12 November 2019 meeting and (with Key Management Personnel and their Closely Related Parties excluded pursuant to the Corporations Act), more than 50% of votes cast were in favour of the Spill Resolution.

Consequently, the Company is required to convene a Spill Meeting on or before 12 February 2020, unless within that period none of the Vacating Directors remain as directors of the Company.

The Vacating Directors are Neville Bassett, Brian Thomas, Craig Hall and Robert Martin and as at the date of this Notice each remains in office.

The Vacating Directors will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

The business of the Spill Meeting is to put to vote resolutions to appoint persons to offices vacated by the Vacating Directors.

The Directors note that the Government's stated intention of the "two strikes rule" was to empower shareholders to constrain remuneration arrangements that were clearly excessive. The Directors do not consider this to be the case for the Company.

The Non-Executive Chair rate was set at \$45,000 per annum with effect from 1 February 2017 (previously \$60,000 per annum). Additional fees are paid to Mr Bassett for any additional duties performed outside his role as Non-Executive Chair at a rate of \$1,500 per day. No additional fees were paid in the financial year ended 30 June 2019.

Non-Executive Directors are currently paid at a rate of \$30,000 per annum (previously \$50,000 per annum) on a continuous service arrangement requiring at least one month's notice for termination. Total compensation for all Non-Executive Directors are set based on advice, from time to time, from external advisors with reference to fees paid to other Non-Executive Directors of comparable companies. The Group did not employ the services of any remuneration consultants during the financial year ended 30 June 2019. Non-Executive Directors' fees are presently limited to \$250,000 per annum, excluding director services charged under management or consulting contracts.

The Board provides equity-based long-term incentives (**LTIs**) to promote continuity of employment and to provide additional incentive to key management personnel to increase shareholder wealth. LTIs are provided as options and rights over ordinary shares of the Company and are provided to key management

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personnel based on their level of seniority and position within the Group. Options and rights may only be issued to directors subject to approval by shareholders in general meeting. The last issue of options to directors was on 28 November 2018 following shareholder approval of the quantum and terms and conditions of these securities at the 2018 Annual General Meeting.

In light of the above, the Directors recommend that those Vacating Directors seeking re-election (being Mr Neville Bassett, Mr Brian Thomas, Mr Craig Hall and Mr Robert Martin) are re-appointed to the Board.

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### 3. RESOLUTIONS 1 TO 4 – RE-ELECTION OF DIRECTORS

Resolutions 1 to 4 concern the re-election of those Vacating Directors who remain in office.

The background and experience of each Vacating Director seeking re-election is set out in the directors' report included in the Company's 2019 annual report, and is re-produced below.

#### **Neville Bassett – Resolution 1**

Mr Bassett is a Chartered Accountant specialising in corporate, financial and management advisory services. He has been involved with numerous public company listings and capital raisings. His involvement in the corporate arena has also taken in mergers and acquisitions and includes significant knowledge and exposure to the Australian financial markets. He has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

Mr Bassett is a Fellow of Chartered Accountants Australia and New Zealand. He was a Director/Councillor of the Royal Flying Doctor Service in Western Australia for 26 years, serving 8 years as Chairman before his retirement in 2017. He served 6 years as Western Operations representative on the National Board of the Australian Council of the Royal Flying Doctor Service of Australia. Mr Bassett was awarded a Member of the Order of Australia (AM) in the 2015 Australia Day Honours.

The Directors, with Mr Neville Bassett abstaining, unanimously recommend that Shareholders vote in favour of Resolution 1.

#### **Brian Thomas – Resolution 2**

Mr Thomas is the principal of a corporate advisory practice working with small to mid-market capitalisation companies in corporate finance, mergers & acquisitions and investor relations. He has held both Executive and Non-Executive Director roles with numerous ASX listed and unlisted companies after an extensive career in the financial services sector in corporate stockbroking, investment banking, funds management and banking. He has more than 30 years of mining and exploration industry experience in a broad range of commodities from precious and base metals, bulk and industrial minerals, diamonds, oil and gas.

Mr Thomas graduated from the University of Adelaide with a BSc in Geology and Mineral Economics, the University of Western Australia Business School with an MBA and the Securities Institute of Australia (now FinSIA) with a Certificate in Applied Finance and Investment.

The Directors, with Mr Brian Thomas abstaining, unanimously recommend that Shareholders vote in favour of Resolution 2.

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### **Craig Hall – Resolution 3**

Mr Craig Hall is an experienced geologist with over 30 years of minerals industry experience in exploration, development and production roles in a range of commodities, principally precious and base metals. He has held a variety of senior positions with mid-tier and junior sector resource companies within Australia and overseas.

He has previously consulted to the minerals industry providing high quality exploration outcomes, on-site mining support, expert reporting, project valuations and strategic advice to companies through an association with a well respected Western Australian resource consultancy.

The Directors, with Mr Craig Hall abstaining, unanimously recommend that Shareholders vote **in favour of** Resolution 3.

### **Robert Martin – Resolution 4**

Mr Martin is a major shareholder in the Company and has extensive experience in ASX listed companies. He is also a director and the largest private shareholder (22.8%) of Bulletin Resources Limited (ASX: BNR). Mr Martin played a key role in the BNR joint venture with Pantoro (ASX: PNR) to establish the highly successful Halls Creek gold mine.

The Directors, with Mr Robert Martin abstaining, unanimously recommend that Shareholders vote **in favour of** Resolution 4.

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## GLOSSARY

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**ASX** means ASX Limited.

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

**Board** means the board of directors of the Company from time to time.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** or **Chairman** means the chair of the Meeting.

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

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

**Company** or **AUR** means Auris Minerals Limited (ACN 085 806 284).

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

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

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

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

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

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

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, 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 holder of a Share.

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# AURIS MINERALS LIMITED

ACN: 085 806 284

REGISTERED OFFICE:  
LEVEL 3 18 RICHARDSON 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: **AUR**

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 General Meeting of the Company to be held at 11.00am (WST) on Wednesday 12 February 2020 on the Ground Floor, 216 St Georges Terrace, Perth WA 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.

#### RESOLUTION

1. RE-ELECTION OF DIRECTOR - MR NEVILLE BASSETT
2. RE-ELECTION OF DIRECTOR - MR BRIAN THOMAS
3. RE-ELECTION OF DIRECTOR - MR CRAIG HALL
4. RE-ELECTION OF DIRECTOR - MR ROBERT MARTIN

**For Against Abstain\***

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<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

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 11.00am (WST) on Monday 10 February 2020.**



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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.

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

**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.