



ANGLO AUSTRALIAN RESOURCES NL
(ACN 009 159 077)

NOTICE OF GENERAL MEETING

**The General Meeting of Anglo Australian Resources NL will be held at
Suite 2, 6 Lyall Street, South Perth on 16 June 2020
commencing at 10:00 am (WST).**

Anglo Australian Resources NL (the Company) advises Shareholders that the Meeting will be held in compliance with the Australian government's restrictions on public gatherings.

Due to the COVID-19 situation, it is not possible for Shareholders to physically attend the Meeting. As a result, the Company strongly encourages all Shareholders to vote by directed proxy in lieu of attending the meeting in person. Proxy forms for the meeting should be lodged before 10:00 am (WST) on 14 June 2020.

The Company has made arrangements for Shareholders who wish to remotely participate in the Meeting via electronic means. Those Shareholders should contact the Company by email meetings@anglo.com.au to obtain further details of how to participate and vote at the Meeting by no later than 10:00 am (WST) 15 June 2020.

Shareholders can also submit and are encouraged to submit any questions in advance of the Meeting by emailing the questions to meetings@anglo.com.au by no later than 5:00 pm (WST) 15 June 2020.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at www.anglo.com.au.

The business of the Meeting affects your shareholding and your vote is important. This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stockbroker, investment advisor, accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 9382 8822.

ANGLO AUSTRALIAN RESOURCES NL

ACN 009 159 077

NOTICE OF GENERAL MEETING

Notice is hereby given that the general meeting of shareholders of Anglo Australian Resources NL (ACN 009 159 077) (**Company**) will be held at Suite 2, 6 Lyall Street, South Perth WA 6151 on 16 June 2020 commencing at 10:00 am (WST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of this Notice.

The Directors have determined pursuant to regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 14 June 2020 at 10:00 am (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Approval of Employee Incentive Plan

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

"That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and for all other purposes, Shareholders approve the Anglo Australian Resources NL Employee Incentive Plan, and the grant of Employee Incentives and the issue of underlying securities under the Plan, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Plan or an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy

even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Approval to Issue Incentive Performance Rights to Mr. Marc Ducler Under the Plan

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

*“That, subject to Resolution 1 being passed, pursuant to and in accordance with Listing Rule 10.14, Listing Rule 10.19, section 200E of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 3,661,560 Performance Rights to Mr. Marc Ducler (and/or his nominee(s)) under the Anglo Australian Resources NL Employee Incentive Plan on the terms and conditions in the Explanatory Memorandum (**Incentive Performance Rights**).”*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any director who is eligible to participate in the Plan (including Mr. Marc Ducler) or who is entitled to participate in the termination benefit, or an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Resolution 3 – Approval to Issue LTI Performance Rights to Mr. Marc Ducler Under the Plan

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

“That, subject to Resolution 1 being passed, pursuant to and in accordance with Listing Rule 10.14, Listing Rule 10.19, section 200E of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 3,661,560 Performance Rights to Mr. Marc Ducler (and/or his nominee(s))”

under the Anglo Australian Resources NL Employee Incentive Plan on the terms and conditions in the Explanatory Memorandum (LTI Performance Rights)."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any director who is eligible to participate in the Plan (including Mr. Marc Ducler) or who is entitled to participate in the termination benefit, or an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

4. Resolution 4 – Adoption of New Constitution

To consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

"That pursuant to and in accordance with section 136 of the Corporations Act and for all other purposes, the Company repeal its current constitution and adopt the New Constitution tabled at the Meeting with effect from the close of the Meeting, on the terms and conditions in the Explanatory Memorandum."

5. Resolution 5 – Ratification of the Issue of January Placement Shares

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 5,315,727 Shares at A\$0.105 per Share, which were issued in accordance with the Company's placement capacity under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum (January Placement Shares)."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue of the January Placement Shares (including Braham Investments Pty Ltd and Braham Consolidated Pty Ltd), or an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

6. Resolution 6 – Ratification of the Issue of March Placement Shares

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 50,800,000 Shares at A\$0.10 which were issued in accordance with the Company's placement capacity under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum (**March Placement Shares**)."*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue of the March Placement Shares (including Braham Investments Pty Ltd and Braham Consolidated Pty Ltd), or an associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

7. Resolution 7 – Approval to Issue 2,500,000 March Placement Shares to Mr. Marc Ducler

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 2,500,000 Shares at an issue price of A\$0.10 per Share to Mr. Marc Ducler (and/or his nominee(s)), on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by Mr. Marc Ducler (and/or his nominee(s)) or any of their associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), or their associates.

However, this does not apply to vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
 - (ii) the Shareholder votes on the Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

BY ORDER OF THE BOARD



Brendan Morton
Company Secretary

Dated: 11 May 2020

ANGLO AUSTRALIAN RESOURCES NL

ACN 009 159 077

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 2, 6 Lyall Street, South Perth on 16 June 2020 commencing at 10:00am (WST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Resolution 1 – Approval of Employee Incentive Plan
Section 4:	Resolutions 2 & 3 – Approval to Issue Incentive Performance Rights and LTI Performance Rights to Mr. Marc Ducler Under the Plan
Section 5:	Resolution 4 – Adoption of New Constitution
Section 6:	Resolutions 5 & 6 – Ratification of the Issue of January and March Placement Shares
Section 7:	Resolution 7 – Approval to Issue 2,500,000 March Placement Shares to Mr. Marc Ducler
Schedule 1:	Definitions
Schedule 2:	Summary of Employee Incentive Plan
Schedule 3:	Terms and Conditions of Performance Rights
Schedule 4:	Summary of the Key Terms of the Constitution

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be Taken by Shareholders

Shareholders should read the Notice (including this Explanatory Memorandum) carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions set out in the Proxy Form. Returning the Proxy Form to the Company will not preclude a Shareholder from attending or (subject to the voting exclusions set out in the Notice) voting at the Meeting in person.

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a Shareholder; and
- (c) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 10:00 am (WST) on 14 June 2020, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Attendance at the Meeting

Anglo Australian Resources NL (the Company) advises Shareholders that the Meeting will be held in compliance with the Australian government's restrictions on public gatherings.

Due to the COVID-19 situation, it is not possible for Shareholders to physically attend the Meeting. As a result, the Company strongly encourages all Shareholders to vote by directed proxy in lieu of attending the meeting in person. Proxy forms for the meeting should be lodged before 10:00 am (WST) on 14 June 2020.

The Company has made arrangements for Shareholders who wish to remotely participate in the Meeting via electronic means. Those Shareholders should contact the Company by email meetings@anglo.com.au to obtain further details of how to participate and vote at the Meeting by no later than 10:00 am (WST) 15 June 2020.

Shareholders can also submit and are encouraged to submit any questions in advance of the Meeting by emailing the questions to meetings@anglo.com.au by no later than 5:00 pm (WST) 15 June 2020.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at www.anglo.com.au.

3. Resolution 1 – Approval of Employee Incentive Plan

3.1 General

Resolution 1 seeks Shareholder approval, pursuant to Listing Rule 7.2, Exception 13, to adopt the Anglo Australian Resources NL Employee Incentive Plan (**Plan**) and to enable eligible Directors, employees and contractors to be issued Performance Rights and Options under the Plan (**Employee Incentives**). The Performance Rights and Options issued under the Plan will be exempted from Listing Rule 7.1 for a period of 3 years from the date on which Resolution 1 is passed.

A summary of the Plan, to be adopted pursuant to Resolution 1, is set out in Schedule 2.

Resolution 1 seeks Shareholder approval to adopt the Plan to offer the opportunity for eligible Directors, employees and contractors to subscribe for Options and Performance Rights, in order to increase the range of potential incentives available for eligible Directors, employees and contractors.

The Plan is intended to assist the Company to attract and retain key staff, including employees or contractors. The Board believes that grants made to eligible participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will:

- (a) enable the Company to incentivise and retain existing key management personnel and other eligible employees and contractors needed to achieve the Company's business objectives;
- (b) enable the Company to recruit, incentivise and retain additional Key Management Personnel, and other eligible employees and contractors, needed to achieve the Company's business objectives;
- (c) link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;
- (d) align the financial interest of participants of the Plan with those of Shareholders; and
- (e) provide incentives to participants under the Plan to focus on superior performance that creates Shareholder value.

Resolution 1 is an ordinary resolution.

The Chairperson intends to exercise all undirected proxies in favour of Resolution 1.

3.2 Listing Rules 7.1 and 7.2, Exception 13

Listing Rule 7.1 provides that the Company is entitled to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, without needing prior shareholder approval (**15% Placement Capacity**).

Listing Rule 7.2, Exception 13, operates as one of the exceptions to Listing Rule 7.1. The effect of Shareholder approval under Listing Rule 7.2, Exception 13 is that any issues of securities under the Plan are treated as having been made with the approval of shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2, Exception 13 lasts for a period of three years.

If Resolution 1 is not passed, any Employee Incentives issued under the Plan will count toward the Company's 15% Placement Capacity or must otherwise be subject to Shareholder approval. This may limit the Company's ability to utilise the Plan.

3.3 Specific Information Required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2, Exception 13, the following information is provided:

- (a) a summary of the material terms of the Plan is set out in Schedule 2;
- (b) approval for an employee incentive plan has not previously been sought by the Company and as such there has been no prior issues of Employee Incentives;
- (c) the maximum number of Employee Incentives proposed to be issued under the Plan following Shareholder approval is 51,863,616 securities; and
- (d) a voting exclusion statement in respect of Resolution 1 has been included in the Notice.

3.4 Directors' Recommendations

The Directors recommend that Shareholders vote in favour of Resolution 1.

4. Resolutions 2 and 3 – Approval to Issue Incentive Performance Rights and LTI Performance Rights to Mr. Marc Ducler Under the Plan

4.1 General

Resolutions 2 and 3 seek Shareholder approval, pursuant to Listing Rule 10.14, Listing Rule 10.19 and section 200E of the Corporations Act for the issue of the following Performance Rights to Mr. Marc Ducler (**Mr. Ducler**) (and/or his nominee(s)) under the Plan:

- (a) the Incentive Performance Rights pursuant to Resolution 2, being up to 3,661,560 Performance Rights. The Incentive Performance Rights are being issued to Mr. Ducler as part of the initial incentive component of his remuneration as Managing Director of the Company with the vesting conditions being linked to the Company's announcement of JORC-compliant Mineral Resources; and
- (b) the LTI Performance Rights pursuant to Resolution 3, being up to 3,661,560 Performance Rights. The LTI Performance Rights are being issued to Mr. Ducler as part of the long-term incentive component of his remuneration as Managing Director of the Company for the period 1 January 2020 to 30 June 2022 (the **Assessment Period**), with the vesting conditions being linked to continued employment with the Company and the Total Shareholder Return achieved for the Company over the Assessment Period.

In the Company's present circumstances, the Board considers that the grant of these Performance Rights is an appropriate and cost-effective way for the Company to incentivise Mr. Ducler to ensure that the Company achieves its key strategic goals and targets.

A summary of the material terms of Mr. Ducler's employment contract with the Company was provided in the Company's ASX announcement on 31 January 2020.

The principal terms of the Incentive Performance Rights and LTI Performance Rights to be granted to Mr. Ducler (and/or his nominee(s)) are summarised in Schedule 3.

Resolutions 2 and 3 are ordinary resolutions.

The Chairperson intends to exercise all undirected proxies in favour of Resolutions 2 and 3.

4.2 Chapter 2E of Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The issue of the Performance Rights constitutes giving a financial benefit to Mr. Ducler, who is a related party of the Company by reason of being a Director.

The Board has considered the application of Chapter 2E of the Corporations Act and has resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is applicable. Accordingly, the Company will not seek approval for the issue of the Incentive Performance Rights and LTI Performance Rights pursuant to section 208 of the Corporations Act.

4.3 Section 200B of Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) in connection with the retirement from their position of employment in the company or its related bodies corporate. A person who holds a managerial or executive office includes a member of Key Management Personnel. Mr. Ducler is member of the Company's Key Management Personnel.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a person's retirement from an office, the Company must obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

A benefit includes automatic, or accelerated, vesting of share-based payments for a person or the exercise of discretion to allow a person to maintain a benefit they would not otherwise be entitled to retain, on, or as a result of, retirement from their position of employment in the company.

The Board has formed the view that the ability under the Plan for the Board to permit unvested Incentive Performance Rights and LTI Performance Rights to vest or continue to be held following cessation of employment at the discretion of the Board (**Potential Retirement Benefits**) may constitute a benefit for the purposes of section 200B of the Corporations Act.

Accordingly, Resolutions 2 and 3 seek Shareholder approval for the purposes of section 200E of the Corporations Act for Potential Retirement Benefits which may arise in relation to the Incentive Performance Rights and LTI Performance Rights issued to Mr. Ducler (and/or his nominee(s)).

4.4 Specific Information Required by Section 200E of the Corporations Act

The following information must be provided to Shareholders for the purposes of obtaining Shareholder approval for the purposes of section 200E of the Corporations Act:

- (a) The value of the benefit relating to the Incentive Performance Rights and LTI Performance Rights held by Mr. Ducler (and/or his nominee(s)) which may arise in connection with his retirement from a managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to affect the calculation of that value include:
 - (i) the number of Incentive Performance Rights and LTI Performance Rights held prior to ceasing employment;

- (ii) the circumstances of, or reasons for, ceasing employment with the Company;
 - (iii) the length of service with the Company and performance over that period of time;
 - (iv) any other factors that the Board determines to be relevant when exercising its discretion to provide Potential Retirement Benefits to Mr. Ducler;
 - (v) the market price of the Company's Shares on ASX at the relevant time; and
 - (vi) the risk free rate of return in Australia and the estimated volatility of the Company's Shares on ASX at the relevant time.
- (b) The Company will calculate the value of the benefit at the relevant time based on the above factors and using the Black Scholes pricing model to value the Incentive Performance Rights and LTI Performance Rights.

4.5 Listing Rule 10.19

Listing Rule 10.19 provides that without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules.

The Company is also seeking Shareholder approval for the purposes of Listing Rule 10.19 for the issue of Incentive Performance Rights and LTI Performance Rights to Mr. Ducler (and/or his nominee(s)). The value of the termination benefit payable to Mr. Ducler depends on a number of factors, including the Board exercising its discretion under the Plan to allow the provision of Potential Retirement Benefits. It also depends on the value of the Company's equity interests which vary over time. Accordingly, it is possible that the provision of the benefit associated with the acceleration of the vesting of Incentive Performance Rights and/or LTI Performance Rights may exceed 5% of the equity interests of the Company at the relevant time.

4.6 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme without the approval of shareholders:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the entity or a person referred to in (a) or (b) above is, in ASX's opinion, such that the acquisition should be approved by its shareholders.

The issue of Incentive Performance Rights and LTI Performance Rights to Mr. Ducler (and/or his nominee(s)) falls within Listing Rule 10.14.1, as Mr. Ducler is the Managing Director of the Company. The proposed issues of Incentive Performance Rights and LTI Performance Rights to Mr. Ducler therefore require the approval of the Company's Shareholders under Listing Rule 10.14.

Resolutions 2 and 3 seek the required Shareholder approval, pursuant to Listing Rule 10.14.

As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 is not required. Accordingly, if Resolutions 2 and 3 are passed, the grant of Incentive Performance Rights and LTI Performance Rights to Mr. Ducler pursuant to those Resolutions will not reduce the Company's 15% Placement Capacity for the purposes of Listing Rule 7.1.

If Resolutions 2 and 3 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights and LTI Performance Rights to Mr. Ducler (and/or his nominee(s)). If Resolutions 2 and 3 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights and LTI Performance Rights to Mr. Ducler (and/or his nominee(s)) and may consider alternative forms of remuneration for Mr. Ducler.

4.7 Specific Information Required by Listing Rule 10.15

Listing Rule 10.15 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval for the grant of the Incentive Performance Rights and LTI Performance Rights to Mr. Ducler (and/or his nominee(s)):

- (a) The Incentive Performance Rights and LTI Performance Rights will be granted to Mr. Ducler,

- Managing Director of the Company, and/or his nominee(s).
- (b) Mr. Ducler falls within category 10.14.1 of the Listing Rules, as he is a Director of the Company.
 - (c) The maximum number of Performance Rights to be granted to Mr. Ducler (and/or his nominee(s)) is:
 - (i) Incentive Performance Rights - 3,661,560 Performance Rights; and
 - (ii) LTI Performance Rights – 3,661,560 Performance Rights.
 - (d) The current remuneration package of Mr. Ducler consists of fixed remuneration of A\$271,003 per annum.
 - (e) Mr. Ducler has not previously been issued with any securities under the Plan.
 - (f) The exercise price of the Performance Rights is nil and the expiry date is 4 years from the date of issue. The Incentive Performance Rights and LTI Performance Rights:
 - (i) are subject to the material terms summarised in Schedule 3 to this Notice;
 - (ii) are being issued to incentivise the continued performance of Mr. Ducler, consistently with the strategic goals and targets of the Company; and
 - (iii) provided the vesting conditions are satisfied, have the value of a Share, as the Performance Rights have no exercise price and do not have market conditions attached to them. As at 8 May 2020, the price of a Share is A\$0.145. As a result, if all vesting conditions are satisfied to the maximum extent, the total value attributed to the Incentive Performance Rights and LTI Performance Rights to be issued to Mr. Ducler (and/or his nominee(s)) would be approximately A\$1,061,852.
 - (g) The Company will grant the Incentive Performance Rights and LTI Performance Rights within one month after the date of the Meeting.
 - (h) The Incentive Performance Rights and LTI Performance Rights will be granted for no consideration, other than the performance of Mr. Ducler's duties as Managing Director.
 - (i) There is no loan associated with the grant of the Incentive Performance Rights and LTI Performance Rights.
 - (j) Details of any securities issued under the Plan will be published in the annual report of the Company for the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
 - (k) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the Plan after Resolutions 2 and 3 are approved and who are not named in the Notice will not participate until approval is obtained under that rule.
 - (l) A voting exclusion statement for Resolutions 2 and 3 is included in the Notice.

4.8 Directors' Recommendations

The Directors (other than Mr. Ducler) recommend that Shareholders vote in favour of Resolutions 2 and 3.

5. Resolution 4 – Adoption of New Constitution

5.1 Background

Since the Company adopted its current Constitution, there have been changes to the Corporations Act, the Listing Rules and other regulatory requirements. There have also been developments in corporate governance practices and policies. The Directors believe it is desirable to update the Constitution to reflect current corporate practice and to ensure it is in line with the present legislation and regulatory requirements in Australia. Rather than make numerous piecemeal amendments to the current Constitution, the Directors believe that it is preferable to repeal the current Constitution and replace it with a new constitution (**New Constitution**).

5.2 General

Resolution 4 seeks Shareholder approval for the repeal of the Constitution and adoption of the New Constitution in accordance with section 136 of the Corporations Act.

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

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairperson will cast all undirected proxies in favour of Resolution 4.

5.3 Summary of New Constitution

The key provisions of the New Constitution are summarised in Schedule 4.

5.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

6. Resolutions 5 and 6 – Ratification of the Issue of January and March Placement Shares

6.1 Background

On 13 January 2020, the Company announced that it had raised A\$558,151 through a placement to current and new sophisticated investors through the issue of 5,315,727 million shares at A\$0.105 each.

On 11 March 2020, the Company announced that it had secured a further A\$5.5 million through another placement to current and new sophisticated investors through the issue of 55 million Shares at A\$0.10. The Company issued 50,800,000 of these Shares on 18 March 2020 (the March Placement Shares). The total number of Shares to be issued under the placement was reduced by 1,700,000, as announced on 20 March 2020. A further 2,500,000 Shares remain unissued and the subject of Resolution 7.

Both the January Placement Shares and the March Placement Shares were issued using the Company's existing placement capacity under Listing Rule 7.1.

Resolutions 5 and 6 are ordinary resolutions.

The Chairperson will exercise all undirected proxies in favour of Resolutions 5 and 6.

6.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that the Company is entitled to issue Equity Securities up to 15% of its issued share capital through placements during any 12-month period, without needing prior shareholder approval.

Listing Rule 7.4 provides that if the Company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1. The Company confirms that the issue of January Placement Shares and March Placement Shares did not breach Listing Rule 7.1.

The effect of passing Resolutions 5 and 6 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% Placement Capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If these Resolutions are passed, the January Placement Shares and the March Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date the Company issued the January Placement Shares and the March Placement Shares.

If these Resolutions are not passed, the January Placement Shares and the March Placement Shares will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively

decreasing the number of Equity Securities the Company can issue without Shareholder approval under Listing Rule 7.1 for the periods noted immediately above.

Resolution 5 seeks ratification of the issue of 5,315,727 Shares issued under Listing Rule 7.1. Resolution 6 seeks ratification of the issue of 50,800,000 Shares issued under Listing Rule 7.1.

6.3 Specific Information Required by Listing Rule 7.5

January Placement Shares

The following information in relation to the January Placement Shares issued using the Company's placement capacity under Listing Rule 7.1 is provided to shareholders for the purposes of Listing Rule 7.5:

- (a) The Shares were issued to professional and sophisticated investors, who were not Directors or related parties of the Company. 1,904,716 Shares were issued to Braham Consolidated Pty Ltd (a substantial holder in the Company). Otherwise, none of the Shares were issued to any persons who would need to be disclosed in accordance with section 7.4 of ASX Guidance Note 21.
- (b) 5,315,727 Shares were allotted and issued, all being fully paid ordinary shares which rank equally with all other fully paid ordinary Shares on issue;
- (c) The January Placement Shares were issued on 31 January 2020.
- (d) The issue price per Share was A\$0.105 and the amount raised was A\$558,151. The proceeds from the sale of the January Placement Shares were used for general corporate purposes, to progress work programs at the Mandilla Gold Project and to pay fees associated with the capital raising.
- (e) A voting exclusion statement is included in the Notice.

March Placement Shares

The following information in relation to the March Placement Shares issued using the Company's placement capacity under Listing Rule 7.1 is provided to shareholders for the purposes of Listing Rule 7.5:

- (a) The Shares were issued to professional and sophisticated investors, who were not Directors or related parties of the Company. 5,000,000 Shares were issued to Braham Consolidated Pty Ltd (a substantial holder in the Company). Otherwise, none of the Shares were issued to any persons who would need to be disclosed in accordance with section 7.4 of ASX Guidance Note 21.
- (b) 50,800,000 Shares were allotted and issued, all being fully paid ordinary shares which rank equally with all other fully paid ordinary Shares on issue.
- (c) The March Placement Shares were issued on 20 March 2020.
- (d) The issue price per Share was A\$0.10 and the amount raised was A\$5.08 million. The proceeds from the sale of the March Placement Shares are being used to progress work programs at the Mandilla Gold Project, for general corporate purposes and to pay fees associated with the capital raising.
- (e) A voting exclusion statement is included in the Notice.

6.4 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 5 and 6.

7. Resolution 7 – Approval to Issue 2,500,000 March Placement Shares to Mr. Marc Ducler

7.1 General

As described in Section 7 above, on 11 March 2020 the Company announced that it had raised a further A\$5.5 million through a placement to current and new sophisticated investors through the issue

of 55 million Shares at A\$0.10. Mr. Ducler, Managing Director of the Company, applied to subscribe for 2,500,000 Shares of this issue for a total subscription price of A\$250,000.

Resolution 7 seeks Shareholder approval in accordance with Listing Rule 10.11 for the issue of 2,500,000 Shares at an issue price of A\$0.10 per Share to Mr. Ducler (and/or his nominee(s)).

Resolution 7 is an ordinary resolution.

The Chairperson will cast all undirected proxies in favour of Resolution 7.

7.2 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

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

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

Participation by Mr. Ducler (and/or his nominee(s)) in the March Placement constitutes giving a financial benefit and Mr. Ducler is a related party of the Company by virtue of being a director.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 7 because the Shares will be issued to Mr. Ducler (and/or his nominee(s)) on the same terms as the March Placement Shares issued to non-related parties. Therefore the issue is being made on arm's length terms and the exception under section 210 of the Corporations Act is applicable.

7.3 Listing Rule 10.11

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

Mr. Ducler is a related party of the Company in accordance with Listing Rule 10.11.1 by virtue of being a Director. Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that none of the exceptions in Listing Rule 10.12 are applicable.

In accordance with Listing Rule 7.2 (exception 14), if approval for the issue of Shares is given under Listing Rule 10.11, separate approval is not required under Listing Rule 7.1.

The effect of this is that should Shareholders approve the issue of the Shares the subject of Resolution 7, the issue will not reduce the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If this Resolution is not passed, Mr. Ducler (and/or his nominee(s)) will be unable to participate in the March Placement and the Company will not receive the A\$250,000 that Mr. Ducler (and/or his nominee(s)) would have subscribed.

9.4 Specific information required by Listing Rule 10.13

The following information in relation to the issue of 2,500,000 March Placement Shares to Mr. Ducler (and/or his nominee(s)) in accordance with Listing Rule 10.11 is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) The Shares will be issued to Mr. Ducler (and/or his nominee(s)) .
- (b) Mr. Ducler is a related party of the Company because he is a Director (Listing Rule 10.11.1).
- (c) The number of Shares to be issued is 2,500,000, all being fully paid ordinary shares issued on the same terms and conditions as the Company's existing Shares.
- (d) The Shares will be issued no later than 1 month after the date of the Meeting.
- (e) The Shares will be issued at an issue price of A\$0.10 per Share for cash consideration.

- (f) The proceeds raised will be used to progress work programs at the Mandilla Gold Project, for general working capital purposes and to pay fees associated with the March Placement.
- (g) A voting exclusion statement is included in the Notice.

7.5 Directors' Recommendation

The Directors (other than Mr. Ducler) recommend that Shareholders vote in favour of Resolution 7.

Schedule 1 – Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ or \$A means Australian Dollars.

15% Placement Capacity has the meaning given in Section 3.2.

ASIC means the Australian Securities and Investments Commission.

Assessment Period has the meaning given in Section 4.1.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors of the Company.

Chairperson means the person appointed to chair the Meeting convened by the Notice.

Closely Related Party, in relation to a member of the Key Management Personnel, has the meaning given in section 9 of the Corporations Act.

Company means Anglo Australian Resources NL (ACN 009 159 077).

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

Constitution means the constitution of the Company.

Director means a director of the Company.

Employee Incentive means an Option or Performance Right granted under the Plan.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Incentive Performance Rights has the meaning given in Resolution 2.

January Placement Shares has the meaning given in Resolution 5.

JORC or **Joint Ore Reserves Committee** is the committee is responsible for the development and ongoing update of the JORC Code.

JORC Code is the Australasian code of practice that sets minimum standards for public reporting of exploration results, mineral resources and ore reserves.

Key Management Personnel or **KMP** means 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.

Listing Rules means the listing rules of ASX.

LTI Performance Rights has the meaning given in Resolution 3.

Managing Director means managing director of the Company.

March Placement Shares has the meaning given in Resolution 6.

Meeting has the meaning given to that term in the introductory paragraph of the Notice.

Mineral Resource has the meaning given by the JORC Code.

New Constitution has the meaning given in Section 5.1.

Notice means the notice of the Meeting (including the agenda), Explanatory Memorandum and the Proxy Form.

Option means an option which entitles the holder to acquire a Share, subject to its own terms and conditions.

Performance Right means a performance right which upon satisfaction of criteria and/or vesting conditions confers an entitlement to be provided with one Share.

Plan or **Employee Incentive Plan** has the meaning given in Section 3.1.

Potential Retirement Benefits has the meaning given in Section 4.3.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution proposed pursuant to the Notice.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a registered holder of a Share.

Total Shareholder Return has the meaning given in Schedule 3.

WST means Australian Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 – Summary of Employee Incentive Plan

The terms of the Employee Incentive Plan (**Plan**) are summarised below. A copy of the Plan can be obtained by contacting the Company. Capitalised terms not defined in the Notice have the meaning given in the Plan.

Eligible Employees

1. The eligible participants under the Plan are Directors (including non-executive Directors) and Employees who are declared by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives under the Plan; or any other person who is declared by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives under the Plan. For the purposes of the Plan, "Employee" means an employee, consultant or contractor of the Company or any subsidiary company.
2. In accordance with the Listing Rules, prior Shareholder approval will be required before any Director or other related party of the Company can participate in the Plan and be granted Options or Performance Rights.

Limits on Entitlement

3. An Offer of Options or Performance Rights may only be made under the Plan if the number of Shares that may be acquired on exercise of Options or Performance Rights when aggregated with the number of Shares which would be issued if all outstanding Options and Performance Rights were exercised and the number of Shares issued pursuant to the Plan or any other Group employee incentive scheme during the previous 3 years does not exceed 10% of the total number of Shares on issue at the time of the proposed issue.
4. The maximum allocation and allocated pool may be increased by Board resolution, provided such an increase complies with the Listing Rules.

Individual Limits

5. The Plan does not set out a maximum number of Employee Incentives that may be issued under the Plan to any one person or company.

Offer and Conditions

6. An Offer must be set out in an Offer Letter delivered to an Eligible Employee. The Offer Letter may specify (as determined by the Board):
 - (a) the number of Options or Performance Rights;
 - (b) the conditions on the Offer (**Offer Conditions**);
 - (c) the Grant Date;
 - (d) the Performance Criteria (if any);
 - (e) the Vesting Conditions (if any);
 - (f) the Exercise Price and Exercise Period (in the case of Options);
 - (g) the Performance Period (if applicable); and
 - (h) the Expiry Date and Term (if applicable).

Consideration Payable

7. Options and Performance Rights will be issued for nil consideration, other than the services performed by the recipient (or person nominating the recipient) under the terms of their employment or contract with the Company.

Cashless Exercise

8. Under the Plan, a Participant may elect to pay the exercise price for each Option by setting off the total exercise price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the holder will receive Shares to the value of the surplus after the exercise price has been set off.

Lapse of Options and Performance Rights

9. Subject to the Board's discretion, Options and Performance Rights shall automatically be cancelled for no consideration where:
 - (a) the Participant ceases to hold employment or office with the Company or Group member;
 - (b) the Participant is determined to have engaged in Fraudulent or Dishonest Conduct (described below);
 - (c) the applicable Performance Criteria and/or Vesting Conditions are not achieved by the relevant time;
 - (d) the Board determines, in its reasonable opinion, that the applicable Performance Criteria and/or Vesting Conditions have not been met or cannot be met within the relevant time;
 - (e) the Expiry Date has passed;
 - (f) the Board determines that the Participant has brought the Group into disrepute or acted contrary to the interest of the Company or Group;
 - (g) the Participant has elected to surrender the Employee Incentive; or
 - (h) the Offer Letter provides for the cancellation of the Employee Incentive in any other circumstances.

Fraudulent or Dishonest Conduct

10. Where, in the opinion of the Board, a Participant or former Participant has engaged in Fraudulent or Dishonest Conduct the Board may deem all Employee Incentives held by the Participant or former Participant to be automatically be forfeited. Fraudulent or Dishonest Conduct means a Participant or former Participant:
 - (a) acts fraudulently or dishonestly;
 - (b) wilfully breaches his or her duties to the Company or any member of the Group; or
 - (c) has, by any act or omission, in the opinion of the Board (determined in its absolute discretion):
 - (i) brought the Company, the Group, its business or reputation into disrepute; or
 - (ii) is contrary to the interest of the Company or the Group.
 - (d) commits any material breach of the provisions of any employment contract entered

into by the Participant with any member of the Group;

- (e) commits any material breach of any of the policies of the Group or procedures or any laws, rules or regulations applicable to the Company or Group;
- (f) is subject to allegations, has been accused of, charged with or convicted of fraudulent or dishonest conduct in the performance of the Participant's (or former Participant's) duties, which in the reasonable opinion of the relevant directors of the Group effects the Participant's suitability for employment with that member of the Group, or brings the Participant or the relevant member of the Group into disrepute or is contrary to the interests of the Company or the Group;
- (g) is subject to allegations, has been accused of, charged with or convicted of any criminal offence which involves fraud or dishonesty or any other criminal offence which Board determines (in its absolute discretion) is of a serious nature;
- (h) has committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability;
- (i) has become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that, pursuant to the Corporations Act, may result in the Participant being banned from managing a corporation; or
- (j) has committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of employment without notice.
- (k) has wilfully or negligently failed to perform their duties under any employment contract entered into by the Participant with any member of the Group;
- (l) has engaged in a transaction which involves a conflict of interest to their employment with the Company resulting in the Participant or former Participant obtaining a personal benefit;
- (m) acting in a manner that could reasonably be seen as being inconsistent with the culture and values of the Company or the Group; or
- (n) committing any other act that the Board determines in its absolute discretion to constitute fraudulent or dishonest by the Participant or former Participant.

Change of Control

- 11. A Participant may exercise any or all of their Options which have not lapsed (regardless of whether the Vesting Conditions have been satisfied) and all Performance Rights which have not vested or lapsed shall automatically and immediately vest (regardless of whether the Vesting Conditions have been satisfied), if any of the following change of control events occurs:
 - (a) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
 - (b) a Takeover Bid:
 - (i) is announced;
 - (ii) has become unconditional; and

- (iii) the person making the Takeover Bid has a Relevant Interest in 50% or more of the issued Shares;
 - (c) any person acquires a Relevant Interest in 50.1% or more of the issued Shares by any other means; or
 - (d) the Company announces that a sale or transfer (in one transaction or a series of transaction) of the whole (or substantially the whole) of the undertaking and business of the Company has been completed.
12. If the Board has procured an offer for all holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Change in Control Event and the Board has specified (in its absolute discretion) a period during which the holders of Options may elect to accept the offer and, if the holder has not so elected at the end of that offer period, the Options, if not exercised within 10 days of the end of that offer period, shall expire.

Contravention of Rules

13. The Board may at any time, in its sole and absolute discretion, take any action it deems reasonably necessary in relation to any Employee Incentives if it determines or reasonably believes a Participant, or a Former Participant who retains their Employee Incentives, has breached the Plan or the terms of issue of those Employee Incentives, including but not limited to refusing to issue any Shares.

Schedule 3 – Terms and Conditions of Performance Rights

Terms not defined in the Notice have the meaning given in the Plan.

Offer of Performance Rights

- Each Performance Right confers an entitlement to be provided with one Share, credited as fully paid, at no cost, upon the full satisfaction of the below Performance/Vesting Conditions.

Performance/Vesting Conditions

- The Performance/Vesting Conditions for the Incentive Performance Rights are as follows:

Tranche	Performance/Vesting Condition and Performance Period	Expiry Date	Number of Performance rights
1.	Automatically vest upon the Company announcing a JORC compliant Mineral Resource of at least 500,000 oz.	4 years	1,830,780
2	Automatically vest upon the Company announcing a JORC compliant Mineral Resource of at least 1,000,000 oz.	4 years	1,830,780

- The Performance and Vesting Conditions for the LTI Performance Rights are as follows:

Tranche	Performance/Vesting Condition and Performance Period	Expiry Date	Number of Performance rights
1.	Continuous employment with the Company until 30 June 2022 and:	4 years	3,661,560
	Total Shareholder Return < 10% p.a.		0%
	Total Shareholder Return = 10% p.a.		33%
	10% < Total Shareholder Return ≤ 20% p.a.		33% to 100%
	Total Shareholder Return ≥ 20% p.a.		100%

Where for the purposes of the above table:

SP End means the volume weighted average price of fully paid ordinary shares of the Company trading on the ASX on the 30 trading days prior to 30 June 2022.

SP Start means the volume weighted average price of fully paid ordinary shares of the Company trading on the ASX on the 30 trading days prior to 1 January 2020.

Total Shareholder Return is calculated in accordance with the following formula:

$$\text{Total Shareholder Return} = \left(\frac{\text{SP End}}{\text{SP Start}} \right) - 1$$

Satisfaction of Performance Conditions

4. The Board will determine in its sole discretion whether (and, where applicable, to what extent) the Participant has satisfied the Performance Conditions and/or Vesting Conditions (if any) applicable to the Performance Rights at the end of the Performance Period. After making that determination the Board must allot and issue, or transfer, the number of Shares which the Participant is entitled to acquire upon satisfaction of the Performance Conditions and/or Vesting Conditions for the relevant number of Performance Rights held in accordance with clause 6.

Lapse of Performance Rights

5. Where Performance Rights have not satisfied the Performance Conditions within the Performance Period or Expiry Date (whichever occurs earlier) those Performance Rights will automatically lapse.

Timing of the Issue of Shares and Quotation

6. The Company must:
 - (a) allot and issue the Shares pursuant to the vesting of the Performance Rights;
 - (b) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (c) apply for official quotation on ASX of Shares issued pursuant to the vesting of the Performance Rights,
within twenty (20) business days after:
 - (d) the satisfaction of the Performance Conditions and/or Vesting Conditions (if any) applicable to the Performance Rights; and
 - (e) if at the date in clause 6(d) there is excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) – the date when the information ceases to be excluded information.
7. Notwithstanding clause 6 above, a Participant who is entitled to the issue of Shares upon the conversion of Performance Rights, may prior to the issue of those Shares elect for the Shares to be issued to be subject to a holding lock for a period of twelve (12) months. Following any such election:
 - (a) the Shares upon issue will be held by such Participant on the Company's issuer sponsored sub-register (and not in a CHESS sponsored holding);
 - (b) the Company will apply a holding lock on the Shares to be issued and such Participant is taken to have agreed to that application of that holding lock;
 - (c) the Company shall release the holding lock on the Shares on the earlier to occur of:
 - (i) the date that is twelve (12) months from the date of issue of the Share; or
 - (ii) the date the Company issues a disclosure document that qualifies the Shares for trading in accordance with section 708A(11) of the Corporations Act; or

- (iii) the date a transfer of the Shares occurs pursuant to clause 7(d) of these terms and conditions; and
- (d) Shares shall be transferable by such Participant and the holding lock will be lifted provided that the transfer of the Share complies with section 707(3) of the Corporations Act and, if requested by the Company, the transferee of the Shares agrees by way of a deed poll in favour of the Company to the holding lock applying to the Shares following its transfer for the balance of the period in clause 7(c)(i).

Shares Issued

- 8. Shares issued on the satisfaction of the Performance Conditions and/or Vesting Conditions attaching to the Performance Rights rank equally with all existing Shares.

Quotation of the Shares Issued on Exercise

- 9. If admitted to the official list of ASX at the time, the Company will apply to ASX for quotation of the Shares issued upon the vesting of the Performance Rights.

Reorganisation

- 10. If there is any reorganisation of the issued share capital of the Company, the terms of Performance Rights and the rights of the Participant who holds such Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the Listing Rules that apply to the reorganisation.

Participant Rights

- 11. A Participant who holds Performance Rights is not entitled to:
 - (a) notice of, or to vote or attend at, a meeting of the Shareholders; or
 - (b) receive any dividends declared by the Company,
 - (c) participate in any new issues of securities offered to Shareholders during the term of the Performance Rights, or
 - (d) cash for the Performance Rights or any right to participate in surplus assets of profits of the Company on winding up,

unless and until the applicable Performance/Vesting Conditions are satisfied and the Participant holds Shares.

Pro Rata Issue of Securities

- 12. If during the term of any Performance Right, the Company makes a pro rata issue of securities to the Shareholders by way of a rights issue, a Participant shall not be entitled to participate in the rights issue in respect of any Performance Rights, only in respect of Shares issued in respect of vested Performance Rights.
- 13. A Participant will not be entitled to any adjustment to the number of Shares they are entitled to or adjustment to any Performance Conditions and/or Vesting Conditions which is based, in whole or in part, upon the Company's share price, as a result of the Company undertaking a rights issue.

Adjustment for Bonus Issue

- 14. If, during the term of any Performance Right, Shares are issued pro rata to Shareholders generally by way of bonus issue, the number of Performance Rights to which the Participant is then entitled, shall be increased to a number equal to the number of Shares which the

Participant would have been entitled to receive if the Performance Rights then held by the Participant had vested immediately prior to the record date for the bonus issue.

Change of Control

15. For the purposes of these terms and conditions, a "**Change of Control Event**" occurs if:
- (a) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
 - (b) a Takeover Bid:
 - (i) is announced;
 - (ii) has become unconditional; and
 - (iii) the person making the Takeover Bid has a Relevant Interest in fifty percent (50%) or more of the issued Shares;
 - (c) any person acquires a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares by any other means; or
 - (d) the announcement by the Company that a sale or transfer (in one transaction or a series of related transactions) of the whole or substantially the whole of the undertaking and business of the Company has been completed.
16. Where a Change of Control Event has (i) occurred or (ii) been announced by the Company and, in the opinion of the Board, will or is likely to occur, all granted Performance Rights which not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Performance Conditions or Vesting Conditions have been satisfied.

Quotation

17. The Company will not seek official quotation of any Performance Rights.

Performance Rights Not Property

18. A Participant's Performance Rights are personal contractual rights granted to the Participant only and do not constitute any form of property.

No Transfer of Performance Rights

19. Unless otherwise determined by the Board, Performance Rights cannot be transferred to or vest in any person other than the Participant.

Rules

20. The Performance Rights are issued under and in accordance with the Plan and the terms and conditions of these Performance Rights are subject to the Rules.

Schedule 4 - Summary of New Constitution

The provisions in the New Constitution are summarised below. A copy of the New Constitution can be obtained by contacting the Company. Terms not defined in the Notice have the meaning given in the New Constitution.

Shares

1. The issue of Shares and Options by the Company is under the control of the Directors, subject to the Corporations Act, Listing Rules and any rights attached to any special class of Shares.

Preference Shares

2. The Corporations Act requires certain rights of preference shares to be either set out in the constitution or approved in general meeting by special resolution before preference shares are issued.
3. The New Constitution sets out a framework of rights for preference share issues from which the Company may issue preference Shares, including redeemable preference Shares on such terms as are approved by Members in accordance with the Corporations Act. Subject to the Applicable Law, the Company may pay brokerage or commission to a person in respect of that person or another person agreeing to subscribe for unissued Shares or other securities of the Company. The payment of brokerage or commission may include any or all of the payment of cash, the issue of Shares or other securities, the grant of options and the transfer of assets.

Reductions of Capital

4. The Proposed Constitution is consistent with the Corporations Act requirements which must be satisfied by the Company in undertaking an alteration of capital.

Liens

5. If the Company issues partly paid shares and a call made on those shares is unpaid, the Company will have a lien over the shares on which the call is unpaid. The lien may be enforced by a sale of those shares.

Transfer of Shares

6. The Company may participate in any clearing and settlement facility provided under the Corporations Act, the Listing Rules and the ASX Settlement Operating Rules (Operating Rules). Transfers under the Operating Rules are affected electronically in the Clearing House Electronic Sub Register System (CHESS) operated by ASX Settlement Pty Ltd, a wholly owned subsidiary of ASX. For the purposes of the Company's participation in CHESS, the Company may issue holding statements in lieu of share certificates. The Company will not charge any fee for registering a transfer of shares. The Directors may refuse to register a transfer of shares in the circumstances permitted or required under the Corporations Act and Listing Rules. Notwithstanding any other provision in the New Constitution, the Company must not prevent or interfere with the registration of a transfer of Shares in a manner which is contrary to the Listing Rules or the ASX Settlement Operating Rules.

Proportional Takeovers

7. A proportional takeover bid is one in which the offeror offers only to buy a specified proportion of each Shareholders' shares.
8. The New Constitution provides for shareholder approval of any proportional takeover bid for the shares. Subject to the Listing Rules and the Operating Rules, the provisions require the Directors to refuse to register any transfer of shares made in acceptance of a proportional takeover offer until the requisite shareholder approval has been obtained.
9. The perceived advantages of including proportional takeover provisions in the New Constitution are that such provisions may:
 - (a) enhance the bargaining power of Directors in connection with any potential sale of the Company;
 - (b) improve corporate management by eliminating the possible threat of a hostile takeover through longer term planning;
 - (c) make it easier for Directors to discharge their fiduciary and statutory duties to the Company and its shareholders to advise and guide in the event of a proportional bid occurring; and
 - (d) strengthen the position of shareholders of the Company in the event of a takeover, assuming the takeover will result in a sharing of wealth between the offeror and shareholders, as the more cohesive shareholders are in determining their response the stronger they are. A requirement for approval can force shareholders to act in a more cohesive manner. Where shareholders know that a bid will only be successful if a specified majority of shareholders accept the offer, they have less to fear by not tendering to any offer which they think is too low.
10. The perceived disadvantages of including proportional takeover provisions in the Proposed Constitution include the following:
 - (a) a vote on approval of a specific bid suffers from a bias in favour of the incumbent Board;
 - (b) the provisions are inconsistent with the principle that a share in a public company should be transferable without the consent of other shareholders; and
 - (c) a shareholder may lack a sufficient financial interest in any particular company to have an incentive to determine whether the proposal is appropriate.
11. To comply with the Corporations Act, the proportional takeover provisions must be renewed by shareholders in general meeting at least every 3 years to remain in place.

Alterations of Share Capital

12. Shares may be converted or cancelled with Shareholder approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act and the Listing Rules.

Disposal of Less than a Marketable Parcel

13. For the sake of avoiding excessive administration costs, the Proposed Constitution contains provisions enabling the Company to procure the disposal of shares where the Shareholder holds less than a marketable parcel of Shares within the meaning of the Listing Rules (currently being a parcel of shares with a market value of less than \$500). To invoke this procedure, the Directors must first give notice to the relevant shareholder holding less than a marketable parcel of shares.

Variation of Class Rights

14. Class rights attaching to a particular class of shares may be varied or cancelled with the consent in writing of holders of 75% of the shares in that class or by a special resolution of the holders of shares in that class.

Meetings of Shareholders

15. Directors may call a meeting of Shareholders at any time and place as the Directors resolve. Shareholders may call a meeting as provided by the Corporations Act. The New Constitution contains provisions prescribing the content requirements of notices of meetings of Shareholders and all Shareholders are entitled to a notice of meeting. Consistent with the Corporations Act, a meeting may be held in two or more places linked together by technology. A quorum for a meeting of Shareholders is 2 eligible voters.
16. The Company will hold annual general meetings in accordance with the Corporations Act and the Listing Rules.

Voting of Shareholders

17. Resolutions of Shareholders will be decided by a show of hands unless a poll is demanded. On a show of hands each eligible voter present has one vote. On a poll each eligible Shareholder has one vote for each fully paid share held and a fraction of a vote for each partly paid share determined by the amount paid up on that share.

Proxies

18. An eligible Shareholder may appoint a proxy to attend and vote at the meeting on the Shareholder's behalf. The New Constitution contains provisions specifying the manner of lodgement of proxy instruments. A Shareholder may appoint an individual or corporation to act as its representative.

Directors

19. Unless changed by the Company in general meeting, the minimum number of directors is 3 and no more than 10 directors. The Directors and the Company may at any time appoint any person as a Director. Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for re-election as director). No Director other than the Managing Director may hold office for longer than 3 years without submitting himself or herself for re-election.

Powers of Directors

20. The business of the Company is to be managed by or under the direction of the Directors.

Remuneration of Directors

21. The Company may pay non-executive Directors a maximum of the total amount as determined by the Shareholders in General Meeting and such sum must not be paid by way of commission on, or percentage of, profits or operating revenue.
22. The remuneration of executive Directors will be subject to the provisions of any contract between each of them and the Company and may pay such additional remuneration or provide such benefits to that Director as the Directors resolve but will not be by way of commission on, or percentage of, operating revenue.

Execution of documents

23. In accordance with the Corporations Act, the Constitution provides for execution of documents by the Company without the use of the Company's company seal.

Dividends

24. The Directors may fix the amount, the time for payment and the method of payment of a dividend. Subject to any special rights attaching to shares (such as preference shares), the method of payment of a Dividend may include any or all of the payment of cash, the issue of Shares or other securities, the grant of options and the transfer of assets.
25. The Company is not required to pay any interest on dividends.

Indemnities and insurance

26. To the extent permitted by law, the Company indemnifies every person who is or has been a Director or secretary of the Company against a liability incurred by that person in his or her capacity as a Director or secretary provided that the liability does not arise out of conduct involving a lack of good faith (otherwise referred to as an excluded liability). A similar indemnity is provided in respect of legal proceedings. The Company may also pay the premiums on directors' and officers' liability insurance.

Restricted Securities

27. A holder of Restricted Securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX. A holder of Restricted Securities will not be entitled to participate in any return of capital on those Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or ASX.

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Anglo Australian Resources NL | ACN 651 541 976

GM Registration Card

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[HolderNumber]

Holder Number:
[HolderNumber]

Vote by Proxy: AAR

Your proxy voting instruction must be received by **10.00am (WST) on Sunday, 14 June 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

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

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

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



SUBMIT YOUR PROXY VOTE BY PAPER

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

YOUR NAME AND ADDRESS

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

VOTING UNDER STEP 1 - APPOINTING A PROXY

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

DEFAULT TO THE CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

ATTENDING THE MEETING

In the interests of the public health and safety of our Shareholders, the Company is not able to allow Shareholders to physically attend the Shareholder Meeting. Please refer to the accompanying Notice of Meeting for further information.

POWER OF ATTORNEY

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



Contact	Return your completed form		All enquiries to Automic	
	BY MAIL Automic GPO Box 5193 Sydney NSW 2001	IN PERSON Automic Level 5, 126 Phillip Street Sydney NSW 2000	BY EMAIL meetings@automicgroup.com.au	

STEP 1: Appoint Your Proxy	Complete and return this form as instructed only if you do not vote online																			
	<p>In the interests of the public health and safety of our Shareholders, the Company is not able to allow Shareholders to physically attend the Shareholder Meeting.</p> <p>I/We being a Shareholder entitled to attend and vote at the General Meeting of Anglo Australian Resources NL, to be held at 10.00am (WST) on Tuesday, 16 June 2020 at Suite 2, 6 Lyall Street, South Perth WA 6151 hereby:</p> <p>Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.</p> <table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table> <p>The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the “for,” against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.</p>																			

STEP 2: Your Voting Direction	Resolutions	For	Against	Abstain	
	1. Approval of Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	2. Approval to Issue Incentive Performance Rights to Mr. Marc Ducler Under the Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	3. Approval to Issue LTI Performance Rights to Mr. Marc Ducler Under the Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	4. Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	6. Ratification of the Issue of January Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	7. Ratification of the Issue of March Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	8. Approval to Issue 2,500,000 March Placement Shares to Mr. Marc Ducler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i>				

STEP 3: Sign Here + Contact Details	SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name:		
	<input style="width: 100%; height: 20px;" type="text"/>		
	Email Address:		
	<input style="width: 100%; height: 20px;" type="text"/>		
Contact Daytime Telephone	Date (DD/MM/YY)		
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/> / <input style="width: 20px; height: 20px;" type="text"/>		
By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).			