
OKLO RESOURCES LIMITED

ACN 121 582 607

NOTICE OF GENERAL MEETING

TIME: 10:00 am

DATE: Friday, 15 May 2015

PLACE: The Boardroom
Oklo Resources Ltd
Level 5
56 Pitt Street
Sydney NSW 2000

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.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 8823 3179.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10.00 am on Friday, 15 May 2015 at:

The Boardroom
Oklo Resources Ltd
Level 5, 56 Pitt Street
Sydney NSW 2000

Your vote is important

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

Voting eligibility

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 10:00am on Wednesday, 13 May 2015.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form 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.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,429,615 Shares at an issue price of \$0.065, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – ISSUE OF SHARES TO RELATED PARTY (MR JEREMY BOND)

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 385,000 Shares to Jeremy Bond (or his nominee) at an issue price of \$0.065, on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Jeremy Bond (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – ISSUE OF SHARES TO RELATED PARTY (MR SIMON TAYLOR)

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 500,000 Shares to Simon Taylor (or his nominee) at an issue price of \$0.065, on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Simon Taylor (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – ISSUE OF OPTIONS TO RELATED PARTY (MR SIMON TAYLOR)

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to Simon Taylor (or his nominee) on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Simon Taylor (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CONSULTANT

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Options to a consultant on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO UNDERWRITER

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,007,825 Options on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO CONSULTANT

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 30 March 2015

BY ORDER OF THE BOARD



Louisa Martino
COMPANY SECRETARY

EXPLANATORY STATEMENT

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 which are the subject of the business of the Meeting.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

1.1 General

On 12 March 2015 and 19 March 2015 the Company issued a total of 8,429,615 Shares at an issue price of \$0.065 per share to raise a total of \$547,925.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid Ordinary Securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

1.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 8,429,615 Shares were issued;
- (b) the Shares were issued for \$0.065 cash consideration raising a total of \$547,925;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to clients of Taylor Collison Limited who are not related parties of the Company; and
- (e) the funds raised from this issue are for further exploration and development of tenements and for working capital purposes.

2. RESOLUTIONS 2 AND 3 – ISSUE OF SHARES TO RELATED PARTY

2.1 General

In addition to the issue of 8,429,615 Shares as set out in Resolution 1 above, during March 2015, the Company also agreed, subject to shareholder approval, to issue 885,000 Shares at an issue price of \$0.065 to related parties of the Company (**Placement**). The issue of Equity Securities to related parties is subject to shareholder approval.

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 885,000 Shares (**Related Party Shares**) to Mr Jeremy Bond (or his nominee) and Mr Simon Taylor (or his nominee) on the terms and conditions set out below.

Section 208 of the Corporations Act provides 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 grant of the Related Party Shares constitutes giving a financial benefit as both Mr Jeremy Bond and Mr Simon Taylor are related parties of the Company by virtue of being Directors.

ASX 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 ASX Listing Rule 10.12 applies.

It is the view of the Company that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Related Party Shares to Mr Jeremy Bond and Mr Simon Taylor.

2.2 Shareholder Approval (Chapter 2E of the Corporations Act and Listing Rule 10.11)

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Related Party Shares as follows:

- (a) Mr Jeremy Bond and Mr Simon Taylor are related parties by virtue of being Directors;
- (b) the maximum number of Related Party Shares (being the nature of the financial benefit being provided) to be issued to Mr Jeremy Bond and Mr Simon Taylor is 385,000 and 500,000 respectively;
- (c) the Related Party Shares will be issued and allotted to Mr Jeremy Bond and Mr Simon Taylor (or their nominees) no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver

or modification of the ASX Listing Rules) and it is anticipated the Related Party Shares will be issued on one date;

- (d) the Related Party Shares will have an issue price of \$0.065, raising \$57,525 for further exploration and development of tenements and working capital purposes;
- (e) all Related Party Shares issued will rank equally with the existing fully paid ordinary shares of the Company;
- (f) the relevant interests of Mr Jeremy Bond and Mr Simon Taylor in securities of the Company are set out below:

	Shares	Options
Jeremy Bond		
Current Holding	1,666,668 ¹	1,000,000 ²
Resolution 2 ⁵	385,000	-
TOTAL	2,051,668	1,000,000
Simon Taylor		
Current holding	507,200 ³	1,000,000 ⁴
Resolution 3 ⁵	500,000	-
Resolution 4 ⁵	-	1,000,000
TOTAL	1,007,200	2,000,000

NOTES:

- (1) Mr Bond holds an indirect interest in these shares which are held by Fernland Holdings Pty Ltd <The Celato a/c> and Khaza Nominees Pty Ltd;
 - (2) Mr Bond holds an indirect interest in these options which are held by Fernland Holdings Pty Ltd <The Celato a/c>;
 - (3) Mr Taylor holds an indirect interest in these shares which are held by S & S Taylor ATF <The Taylor Family Superannuation Fund>;
 - (4) Mr Taylor holds an indirect interest in these options which are held by Jimbzal Pty Ltd; and
 - (5) Assuming the Resolution is passed by shareholders.
- (g) the remuneration and emoluments from the Company to Mr Jeremy Bond and Mr Simon Taylor for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

	Current Financial Year (Proposed)	Previous Financial Year
Jeremy Bond	\$32,850 ¹	\$Nil
Simon Taylor	\$103,750 ²	\$Nil

¹ Mr Bond was appointed a director of the Company on 11 September 2014, hence remuneration commenced from September 2014. This amount assumes Mr Bond's remuneration continues at its current rate until 30 June 2015.

² Mr Taylor was appointed a director of the Company on 28 August 2014, hence remuneration commenced from September 2014. Mr Taylor's remuneration was increased when he was appointed Managing Director on 5 March 2015. This amount assumes Mr Taylor's remuneration continues at its current rate until 30 June 2015.

- (h) if the Related Party Shares are granted to Mr Jeremy Bond and Mr Simon Taylor, a total of 885,000 Shares would be issued. This will increase the number of Shares the Company has on issue from 112,712,173 to 113,597,173 (assuming that no other Options are exercised and no shares other than those contemplated by the Resolutions of this Notice are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.78%.
- (i) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price ¹	Date
Highest	\$0.13	31 December 2014
Lowest	\$0.04	Most recently 26 November 2014
Last	\$0.08	23 March 2015

¹ On 9 December 2014 the Company completed a consolidation of its capital on the basis of 1 new share for every 20 shares held. The above table uses the historic price of shares prior to 9 December 2014 adjusted for the 20 for 1 consolidation (i.e. share price * 20).

- (j) the primary purpose of the issue of the Related Party Shares to Mr Jeremy Bond and Mr Simon Taylor is to complete a placement of shares to raise funds for further exploration and development of tenements and for working capital purposes;
- (k) Mr James Henderson recommends Shareholders vote in favour of Resolutions 2 and 3 for the following reasons:
- (i) The Company is able to raise funds from the issue for further exploration and development of tenements and for working capital purposes;
 - (ii) A total placement of 9,314,615 Shares was put in place, 8,429,615 (90%) of which were placed to non related parties; and

- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Shares upon the terms proposed;
- (l) Mr Jeremy Bond declines to make a recommendation to Shareholders in relation to Resolution 2 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Shares in the Company should Resolution 2 be passed. However, in respect of Resolution 3, Mr Bond recommends that Shareholders vote in favour of that Resolution for the reasons set out in paragraph (k);
- (m) Mr Simon Taylor declines to make a recommendation to Shareholders in relation to Resolution 3 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Shares in the Company should Resolution 3 be passed. However, in respect of Resolution 2, Mr Taylor recommends that Shareholders vote in favour of that Resolution for the reasons set out in paragraph (k);
- (n) in forming their recommendations, each Director considered the market price of Shares at time of the placement and the funds to be raised; and
- (o) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 2 and 3.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Related Party Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Related Party Shares to Mr Jeremy Bond and Mr Simon Taylor (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

3. RESOLUTION 4 – ISSUE OF OPTIONS TO SIMON TAYLOR

3.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 1,000,000 Options (**Related Party Options**) to Mr Simon Taylor (or his nominee) on the terms and conditions set out below.

A summary of section 208 of the Corporations Act and ASX Listing Rule 10.11 is set out in section 2.1 above.

It is the view of the Company that the exceptions set out in sections 210 to 216 of the Corporations Act and ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Related Party Options to Mr Simon Taylor.

3.2 Shareholder Approval (Chapter 2E of the Corporations Act and Listing Rule 10.11)

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Related Party Options as follows:

- (a) the related party is Mr Simon Taylor who is a related party by virtue of being a Director;

- (b) the maximum number of Related Party Options (being the nature of the financial benefit being provided) to be granted to Mr Simon Taylor is 1,000,000 Related Party Options:
- (i) 500,000 Options with an exercise price of \$0.10 and an expiry date three years from the date of issue;
 - (ii) 500,000 Options with an exercise price of \$0.15 and an expiry date three years from the date of issue;
- (c) the Related Party Options will be granted to Mr Simon Taylor no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Related Party Options will be issued on one date;
- (d) the Related Party Options will be granted for nil cash consideration and accordingly no funds will be raised;
- (e) the terms and conditions of the Related Party Options are set out in Schedule 1;
- (f) the value of the Related Party Options and the pricing methodology is set out in Schedule 2;
- (g) the relevant interests of Mr Simon Taylor in securities of the Company are set out below:

Simon Taylor	Shares	Options
Current holding	507,200 ¹	1,000,000 ²
Resolution 3 ³	500,000	-
Resolution 4 ³	-	1,000,000
TOTAL	1,007,200	2,000,000

NOTES:

- (1) Mr Taylor holds an indirect interest in these shares which are held by S & S Taylor ATF <The Taylor Family Superannuation Fund>;
 - (2) Mr Taylor holds an indirect interest in these options which are held by Jimbzal Pty Ltd;
 - (3) Assuming Resolution is passed by shareholders.
- (h) the remuneration and emoluments from the Company to Mr Simon Taylor for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

	Current Financial Year (Proposed) ¹	Previous Financial Year
Simon Taylor	\$103,750	\$Nil

¹ Mr Taylor was appointed a director of the Company on 28 August 2014, hence remuneration commenced from September 2014. Mr Taylor's remuneration was increased when he was appointed Managing Director on 5 March 2015. This amount assumes Mr Taylor's remuneration continues at its current rate until 30 June 2015.

- (i) if the Related Party Options granted to Mr Simon Taylor are exercised, a total of 1,000,000 Shares would be issued. This will increase the number of Shares the Company has on issue from 113,597,173 (which includes the issues of shares contemplated by the Resolutions of this Notice) to 114,597,173 (assuming that no other Options are exercised and no shares other than those contemplated by the Resolutions of this Notice are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.87%.

The market price for Shares during the term of the Related Party Options would normally determine whether or not the Related Party Options are exercised. If, at any time any of the Related Party Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Related Party Options, there may be a perceived cost to the Company;

- (j) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price ¹	Date
Highest	\$0.13	31 December 2014
Lowest	\$0.04	Most recently 26 November 2014
Last	\$0.08	23 March 2015

¹ On 9 December 2014 the Company completed a consolidation of its capital on the basis of 1 new share for every 20 shares held. The above table uses the historic price of shares prior to 9 December 2014 adjusted for the 20 for 1 consolidation (i.e. share price * 20).

- (k) the Board acknowledges the grant of Related Party Options to Mr Simon Taylor is contrary to Recommendation 8.3 of The Corporate Governance Principles and Recommendations with 2010 Amendments (3rd Edition) as published by The ASX Corporate Governance Council. However, the Board considers the grant of Related Party Options to Mr Simon Taylor reasonable in the circumstances for the reason set out in paragraph (l);
- (l) the primary purpose of the grant of the Related Party Options to Mr Simon Taylor is to provide a performance linked incentive component in his remuneration package to motivate and reward the performance of Mr Simon Taylor in his role as Managing Director;
- (m) Mr Simon Taylor declines to make a recommendation to Shareholders in relation to Resolution 4 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Options in the Company should Resolution 4 be passed. All directors (excluding Mr Simon Taylor) recommend that Shareholders vote in favour of Resolution 4 for the following reasons:
- (i) the grant of Related Party Options to Mr Simon Taylor will align his interests with those of Shareholders;
 - (ii) the grant of the Related Party Options is a reasonable and appropriate method to provide cost effective remuneration as

the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Simon Taylor; and

- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Options upon the terms proposed;
- (n) in forming their recommendations, each Director considered the experience of Mr Simon Taylor, the current market price of Shares, the current market practices when determining the number of Related Party Options to be granted as well as the exercise price and expiry date of those Related Party Options; and
- (o) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 4.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Related Party Options to Mr Simon Taylor as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Related Party Options to the Mr Simon Taylor will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

4. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CONSULTANT

4.1 General

On 26 March 2015, the Company issued 500,000 Options to a consultant as a performance incentive.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 1.1 above.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

4.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 500,000 Options were issued;
- (b) the Options were issued for nil cash consideration and provide a performance incentive;
- (c) The Options were issued on the terms and conditions set out in Schedule 3;
- (d) the Options were issued to a nominee of Mr Andrew Boyd who is not a related party of the Company; and

- (e) no funds were raised from this issue as the Options were issued as a performance incentive.

5. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO UNDERWRITER

5.1 General

On 10 December 2014, the Company issued 1,007,825 Options in consideration for underwriting services provided by Taylor Collison Limited pursuant to the underwriting agreement entered into between the Company and Taylor Collison Limited dated 1 October 2014.

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 7.1 above.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 1,007,825 Options were issued;
- (b) the Options were issued for nil cash consideration in satisfaction of underwriting services provided by Taylor Collison Limited;
- (c) the Options were issued on the terms and conditions set out in Schedule 4;
- (d) the Options were issued to Taylor Collison Limited who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Options were issued in consideration for underwriting services provided by Taylor Collison Limited.

6. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO CONSULTANT

6.1 General

On 27 March 2015 the Company issued a total of 500,000 Shares for nil consideration in accordance with a consultancy agreement entered into with M-Consulting SARL for consulting services provided in Mali.

Resolution 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rules 7.1 and 7.4 is set out in section 1.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 500,000 Shares were issued;
- (b) the Shares were issued for Nil cash consideration;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to TT Capital Nominees Pty Ltd who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Shares were issued in consideration for consulting services provided.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Company means Oklo Resources Limited (ACN 121 582 607).

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

Directors means the current directors of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Key Management Personnel has the meaning given to it in Section 9 of the Corporations Act.

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

Option means an option to acquire a Share.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Related Party Options means 1,000,000 Options to be issued to Mr Simon Taylor in accordance with Resolution 4.

Related Party Shares means a total of 885,000 Shares to be issued to Mr Jeremy Bond and Mr Simon Taylor in accordance with Resolutions 2 and 3.

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 registered holder of a Share.

SCHEDULE 1 – TERMS AND CONDITIONS OF RELATED PARTY OPTIONS

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be:

1. In respect of 500,000 Options, \$0.10; and
2. In respect of 500,000 Options \$0.15.

(Exercise Price)

(c) Expiry Date

Each Option will expire at 5:00 pm (AEST) three years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) 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 such 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

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such 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.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) Unquoted

The Company will not apply for quotation of the Options on ASX.

(n) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – VALUATION OF RELATED PARTY OPTIONS

The Related Party Options to be issued to Mr Simon Taylor pursuant to Resolution 4 have been valued using the Black & Scholes option model and based on the assumptions set out below.

Assumptions:	
Valuation date	23 March 2015
Market price of Shares	\$0.08
Exercise price	\$0.10 (500,000 options) \$0.15 (500,000 options)
Expiry date (length of time from issue)	36 Months from the date of issue
Risk free interest rate. <i>(Risk free rate of a three year Australian Government bond)</i>	1.78%
Volatility (discount)	90%
Indicative value per Related Party Option	\$0.04215 (exercise price \$0.10) \$0.03491 (exercise price \$0.15)
Total Value of Related Party Options	\$38,531.35

Note: The valuation noted above is not necessarily the market price that the Related Party Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 3 – TERMS AND CONDITIONS OF OPTIONS ISSUED TO CONSULTANT

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**)

(c) Expiry Date

Each Option will expire at 5:00 pm (AEST) on 25 March 2018 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Notice of Exercise**)

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) 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 such 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
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (f)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act

and do all such 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.

(g) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) Unquoted

The Company will not apply for quotation of the Options on ASX.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 4 – TERMS AND CONDITIONS OF OPTIONS ISSUED TO TAYLOR COLLISON LIMITED

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**)

(c) Expiry Date

Each Option will expire at 5:00 pm (AEST) on 8 December 2017 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Notice of Exercise**)

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) 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 such 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
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (f)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act

and do all such 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.

(g) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) Unquoted

The Company will not apply for quotation of the Options on ASX.

(m) Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



ABN 53 121 582 607

└ 000001 000 OKU
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Oklo Resources Limited
Level 5, 56 Pitt Street
Sydney NSW 2000 Australia

Alternatively you can fax your form to
(within Australia) 02 9252 8466
(outside Australia) +61 2 9252 8466

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 10:00am (AEST) Wednesday, 13 May 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

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

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholding information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Oklo Resources Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman 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, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Oklo Resources Limited to be held at The Boardroom, Oklo Resources Limited, Level 5, 56 Pitt Street, Sydney, NSW, on Friday, 15 May 2015 at 10.00am (AEST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2, 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 2, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2, 3 and 4 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of Shares to Related Party – Mr Jeremy Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Shares to Related Party – Mr Simon Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Options to Related Party – Mr Simon Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior issue of Options to Consultant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior issue of Options to Underwriter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Prior issue of Shares to Consultant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /