



PARINGA RESOURCES LIMITED

ABN 44 155 933 010

NOTICE OF GENERAL MEETING

A General Meeting of the Company will be held at the Plaza Level, BGC Centre, 28 The Esplanade, Perth, Western Australia on Thursday 3 September 2015 at 10:00 am (WST).

This Notice of General Meeting 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 by telephone on (08) 9322 6322.

PARINGA RESOURCES LIMITED

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NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Paringa Resources Limited (**Company**) will be held at the Plaza Level, BGC Centre, 28 The Esplanade, Perth, Western Australia on Thursday 3 September 2015 at 10:00 am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice 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 regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 1 September 2015 at 5.00 pm (WST).

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

AGENDA

1. Resolution 1 – Authority to Issue Securities to Mr Todd Hannigan

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 authorise and approve the Directors to issue and allot 750,000 Shares each at an issue price of A\$0.34 each and 375,000 free attaching Placement Options (**Hannigan Securities**) to Mr Todd Hannigan and/or his nominees on the terms and conditions in the Explanatory Memorandum accompanying this Notice."*

Voting Exclusion

The Company will disregard any votes cast on this resolution by Mr Todd Hannigan or his associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Authority to Issue Securities to Mr Thomas Todd

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 authorise and approve the Directors to issue and allot 750,000 Shares each at an issue price of A\$0.34 each and 375,000 free attaching Placement Options (**Todd Securities**) to Mr Thomas Todd and/or his nominees on the terms and conditions in the Explanatory Memorandum accompanying this Notice."*

Voting Exclusion

The Company will disregard any votes cast on this resolution by Mr Thomas Todd or his associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Ratification of Issue of Prior Placement Securities

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 approve and ratify the prior issue of 13,500,000 Shares at an issue price of A\$0.34 each and 6,750,000 free attaching Placement Options (**Prior Placement Securities**) on the terms and conditions in the Explanatory Memorandum accompanying this Notice."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the Placement and any associate of that person (or those persons).

The Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson 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 July 2015

BY ORDER OF THE BOARD



GREG SWAN
Company Secretary

PARINGA RESOURCES LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at the Plaza Level, BGC Centre, 28 The Esplanade, Perth, Western Australia on Thursday 3 September 2015 at 10:00 am (WST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

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: Background

Section 4: Resolution 1 – Authority to Issue Securities to Mr Todd Hannigan

Section 5: Resolution 2 – Authority to Issue Securities to Mr Thomas Todd

Section 6: Resolution 3 – Ratification of Issue of Prior Placement Securities

Schedule 1: Definitions

Schedule 2: Terms and Conditions of Placement Options

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

2. Action to be taken by Shareholders

Shareholders should read 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 thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

3. Background

On 15 July 2015, the Company announced that it would undertake a placement of 15,000,000 Shares at an issue price of A\$0.34 each and 7,500,000 free-attaching Placement Options to raise gross proceeds of A\$5,100,000 (**Placement**).

The Placement will be completed in two tranches as follows:

- (a) the first tranche of the Placement, consisting of 13,500,000 Shares at an issue price of A\$0.34 each and 6,750,000 free attaching Placement Options (the Prior Placement Securities), was completed on 30 July 2015 and was issued under the Company's 15% placement capacity pursuant to Listing Rule 7.1. Resolution 3 seeks Shareholder ratification of the issue of the Prior Placement Securities; and
- (b) the second tranche of the Placement, consisting of 1,500,000 Shares at an issue price of A\$0.34 each and 750,000 free attaching Placement Options (comprising the Hannigan Securities and the Todd Securities), is subject to Shareholder approval. Resolutions 1 and 2 seek Shareholder approval to issue the Hannigan Securities and Todd Securities respectively.

The Prior Placement Securities were issued to institutional and sophisticated investors in the United States, Australian and New Zealand. The Hannigan Securities are proposed to be issued to Mr Todd Hannigan, Director of the Company, and the Todd Securities are proposed to be issued to Mr Thomas Todd, Alternate Director of the Company.

The funds raised from the Placement will be used for the Company's planned pre-development activities for the Buck Creek No.1 Mine and for general working capital.

4. Resolution 1 – Authority to Issue Securities to Mr Todd Hannigan

4.1 General

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 750,000 Shares at an issue price of A\$0.34 each and 375,000 free attaching Placement Options (**Hannigan Securities**) to Mr Todd Hannigan and/or his nominees to raise gross proceeds of A\$255,000.

The proposed issue of the Hannigan Securities was announced on 15 July 2015. The terms and conditions upon which Mr Hannigan will subscribe for the Hannigan Securities will be on the same terms as other investors in the Placement.

Resolution 1 is an ordinary resolution.

4.2 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exception in section 210 of the Corporations Act applies. The Hannigan Securities will be issued to Mr Hannigan on the same terms as non-related party participants in the Placement and as such the giving of the financial benefit to Mr Hannigan will be on arm's length terms.

4.3 ASX Listing Rules

Shareholder approval is required under ASX Listing Rule 10.11 because Mr Hannigan is a related party of the Company.

As approval under Listing Rule 10.11 is being sought approval under Listing Rule 7.1 is not required.

4.4 Specific information required by Listing Rule 10.13

Listing Rule 10.13 requires that the following information be provided to Shareholders:

- (a) the Hannigan Securities will be issued to Mr Todd Hannigan and/or his nominees;
- (b) the maximum number of securities the Company can issue to Mr Hannigan and/or his nominees under Resolution 1 is 750,000 Shares and 375,000 Placement Options;
- (c) the Company will issue and allot the Hannigan Securities to Mr Hannigan and/or his nominees no later than one month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);
- (d) the Shares to be issued to Mr Hannigan and/or his nominees will each be allotted at an issue price of A\$0.34 and will raise A\$255,000 if fully subscribed by Mr Hannigan and/or his nominees and the Placement Options to be issued to Mr Hannigan and/or his nominees will each be allotted for nil consideration;
- (e) the Shares to be issued to Mr Hannigan and/or his nominees are ordinary fully paid shares and rank equally with the Company's existing listed shares and the Placement Options to be issued to Mr Hannigan and/or his nominees will be in accordance with the terms and conditions in Schedule 2;
- (f) a voting exclusion statement is included in the Notice; and
- (g) the funds raised from the issue of the Hannigan Securities will be used for Company's planned pre-development activities for the Buck Creek No.1 Mine and for general working capital.

4.5 Directors recommendation

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

5. Resolution 2 – Authority to Issue Securities to Mr Thomas Todd

5.1 General

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 750,000 Shares at an issue price of A\$0.34 each and 375,000 free attaching Placement Options (**Todd Securities**) to Mr Thomas Todd and/or his nominees to raise gross proceeds of A\$255,000.

The proposed issue of the Todd Securities was announced on 15 July 2015. The terms and conditions upon which Mr Todd will subscribe for the Todd Securities will be on the same terms as other investors in the Placement.

Resolution 2 is an ordinary resolution.

5.2 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exception in section 210 of the Corporations Act applies. The Todd Securities will be issued to Mr Todd on the same terms as non-related party participants in the Placement and as such the giving of the financial benefit to Mr Todd will be on arm's length terms.

5.3 ASX Listing Rules

Shareholder approval is required under ASX Listing Rule 10.11 because Mr Todd is a related party of the Company.

As approval under Listing Rule 10.11 is being sought approval under Listing Rule 7.1 is not required.

5.4 Specific information required by Listing Rule 10.13

Listing Rule 10.13 requires that the following information be provided to Shareholders:

- (a) the Todd Securities will be issued to Mr Thomas Todd and/or his nominees;
- (b) the maximum number of securities the Company can issue to Mr Todd and/or his nominees under Resolution 2 is 750,000 Shares and 375,000 Placement Options;
- (c) the Company will issue and allot the Todd Securities to Mr Todd and/or his nominees no later than one month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow);
- (d) the Shares to be issued to Mr Todd and/or his nominees will each be allotted at an issue price of A\$0.34 and will raise A\$255,000 if fully subscribed by Mr

Todd and/or his nominees and the Placement Options to be issued to Mr Todd and/or his nominees will each be allotted for nil consideration;

- (e) the Shares to be issued to Mr Todd and/or his nominees are ordinary fully paid shares and rank equally with the Company's existing listed shares and the Placement Options to be issued to Mr Todd and/or his nominees will be in accordance with the terms and conditions in Schedule 2;
- (f) a voting exclusion statement is included in the Notice; and
- (g) the funds raised from the issue of the Todd Securities will be used for Company's planned pre-development activities for the Buck Creek No.1 Mine and for general working capital.

5.5 Directors recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Ratification of Issue of Prior Placement Securities

6.1 General

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 of the issue of 13,500,000 Shares at an issue price of A\$0.34 each and 6,750,000 free attaching Placement Options (**Prior Placement Securities**) to institutional and sophisticated investors who are not related parties or associates of related parties of the Company to raise gross proceeds of A\$4,590,000.

Further details of the issue of Prior Placement Securities is outlined above in Section 3.

Resolution 3 is an ordinary resolution.

6.2 ASX Listing Rules

The number of Equity Securities that were issued pursuant to the Company's capacity under Listing Rule 7.1 was 20,250,000 and the number of Equity Securities that were issued pursuant to Listing Rules 7.1A was nil.

In accordance with Listing Rule 7.1, the 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 Shares on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company in general meeting ratifies the 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 effect of passing Resolution 3 will be to allow the Company to issue Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, without obtaining prior Shareholder approval.

6.3 Specific information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the Prior Placement Securities as follows:

- (a) between 28 and 30 July 2015, the Company issued 13,500,000 Shares and 6,750,000 free-attaching Placement Options to institutional and sophisticated investors in the United States, Australia and New Zealand who are not related parties or associates of related parties of the Company;
- (b) the Shares were issued for A\$0.34 per Share and the Placement Options were free-attaching;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Options were issued on the terms and conditions in Schedule 2;
- (e) the funds raised from the issue of the Prior Placement Securities will be used for the Company's planned pre-development activities for the Buck Creek No.1 Mine and for general working capital; and
- (f) a voting exclusion statement is included in the Notice for Resolution 3.

6.4 Directors recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Schedule 1 – Definitions

In this Explanatory Memorandum and Notice

ASIC means Australian Securities and Investments Commission.

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

A\$ means Australian dollars.

Board means the board of Directors.

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

Director means a director of the Company.

Equity Security has the same meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Hannigan Securities has the meaning given to that term in Section 4.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Paringa and Company means Paringa Resources Limited ABN 44 155 933 010.

Placement has the meaning given to that term in Section 3.

Placement Option means an unlisted option to subscribe for a Share on the terms and conditions set out in Schedule 2.

Prior Placement Securities has the meaning given to that term in Section 6.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section of the Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Todd Securities has the meaning given to that term in Section 5.1.

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

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

Schedule 2 – Terms and Conditions of Placement Options

1. Entitlement

Each Placement Option (together the **Placement Options**) entitles the holder (**Holder**) to subscribe for one ordinary share (**Share**) in Paringa Resources Limited (**Company**) upon exercise.

2. Exercise Price and Expiry Date

The exercise price of each Placement Option is A\$0.50 (**Exercise Price**). The expiry date of each Placement Option is 31 July 2018 (**Expiry Date**).

3. Exercise Period

Each Placement Option is exercisable at any time after the date of grant of the Placement Option and before the Expiry Date (**Exercise Period**).

4. Notice of Exercise

The Placement Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Placement Option being exercised. Any Notice of Exercise of a Placement Option received by the Company will be deemed to be a notice of the exercise of that Placement Option as at the date of receipt.

5. Shares issued on exercise

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

6. Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Placement Options.

7. Timing of issue of Shares and quotation of Shares on exercise

Within 15 Business Days after the later of the following:

- a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Placement Option being exercised; and
- b) the earlier to occur of:
 - (i) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information the relevant date will be the date of receipt of a Notice of Exercise as set out in clause 7a) above; or
 - (ii) the Holder elects that the Shares to be issued pursuant to the exercise of the Placement Options will be subject to a holding lock for a period of 12 months in accordance with clause 8 below,

the Company will:

- c) allot and issue the Shares pursuant to the exercise of the Placement Options;
- d) in the circumstances where clause 7(b)(i) applies, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares issued upon exercise of the Placement Options for resale under section 708A(11) of the Corporations Act;
- e) in the circumstances where clause 7(b)(ii) applies, apply a holding lock in accordance with clause 8 in respect of the Shares issued upon exercise of the Placement Options; and
- f) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Placement Options.

8. Holding lock

- a) The Holder may make an election as set out in clause 7(b)(ii) at any time following delivery of a Notice of Exercise and payment of the Exercise Price for each Placement Option being exercised.
- b) If the Holder makes an election pursuant to clause 7(b)(ii), then:
 - (i) the Company will apply a holding lock on the Shares to be issued;
 - (ii) the Company shall release the holding lock on the Shares on the earlier to occur of:
 - A. the date that is 12 months from the date of issue of the Shares; or
 - B. the date the Company issues a disclosure document that qualifies the Shares for trading in accordance with section 708A(11); or
 - C. the date a transfer of the Shares occurs pursuant to clause 8(b)(iii); and
 - (iii) the Shares shall be transferable by the Holder and the holding lock will be lifted provided that:
 - A. the offer of the Shares for sale does not require disclosure under section 707(3) of the Corporations Act;
 - B. the transferee warrants for the benefit of the Holder and the Company that they are an exempt investor pursuant to one of the exemptions in section 708 of the Corporations Act; and
 - C. the transferee of the Shares agrees to the holding lock applying to the Shares following their transfer for the balance of the period in clause 8(b)(ii).

9. Participation in new issues

There are no participation rights or entitlements inherent in the Placement Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options.

However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give the Holders of Placement Options the opportunity to exercise their Placement Options prior to the date for determining entitlements to participate in any such issue.

10. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Placement Option will be increased by the number of Shares which the Placement Optionholder would have received if the Holder of Placement Options had exercised the Placement Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

11. Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of a Placement Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$$

O = the old Exercise Price of the Placement Option.

E = the number of underlying Shares into which one Placement Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new share.

12. Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Holders of Placement Options may be varied to comply the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

13. Quotation of Placement Options

No application for quotation of the Placement Options will be made by the Company.

14. Placement Options Transferable

The Placement Options are only transferable after they have vested and provided that the transfer of Placement Options complies with section 707(3) of the Corporations Act.

15. Lodgement Instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Placement Options with the appropriate remittance should be lodged at the Company's Registry.

PARINGA RESOURCES LIMITED
ABN 44 155 933 010

PROXY FORM

The Company Secretary
Paringa Resources Limited

By delivery:
Level 9, 28 The Esplanade
PERTH WA 6000

By post:
PO Box Z5083
PERTH WA 6831

By facsimile:
+61 8 9322 6558

Name of Shareholder:	<input type="text"/>
Address of Shareholder:	<input type="text"/>
Number of Shares entitled to vote:	<input type="text"/>

Please mark ☒ to indicate your directions. Further instructions are provided overleaf. Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/we being Shareholder/s of the Company hereby appoint:

**The Chairperson
(mark box)**

☐

OR if you are **NOT** appointing the Chairperson as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including 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 the Company to be held at 10:00 am (Perth time) on 3 September 2015, at the Plaza Level, BGC Centre, 28 The Esplanade, Perth Western Australia and at any adjournment or postponement of that Meeting.

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is []% of the Shareholder's votes / [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request.

Important – If the Chairperson is your proxy or is appointed your proxy by default

The Chairperson intends to vote all available proxies in favour of all Resolutions. If the Chairperson is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to a Resolution, you will be expressly authorising the Chairperson to vote in accordance with the Chairperson's voting intentions on that Resolution even if that Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

Step 2 – Instructions as to Voting on Resolutions

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Authority to Issue Securities to Mr Todd Hannigan			
Resolution 2	Authority to Issue Securities to Mr Thomas Todd			
Resolution 3	Ratification of Issue of Prior Placement Securities			

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

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the general meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that general meeting. If the Shareholder is entitled to cast 2 or more votes at the general meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that general meeting, the representative of the body corporate to attend the general meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the general meeting the appropriate 'Certificate of Appointment of Representative' should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company (Level 9, 28 The Esplanade, Perth, WA, 6000, or by post to PO Box Z5083, Perth, WA, 6831 or Facsimile (08) 9322 6558 if faxed from within Australia or +618 9322 6558 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting (WST).