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**DAMPIER GOLD LIMITED****ACN 141 703 399****NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 2:30 pm WST

**DATE:** 30 November 2015

**PLACE:** c/- Stantons International  
Level 2, 1 Walker Street  
West Perth, Western Australia 6005

*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) 42 999 5000.*

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## IMPORTANT INFORMATION

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### TIME AND PLACE OF MEETING

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Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 2:30 pm WST on Monday 30 November 2015 at:

c/- Stantons International  
Level 2, 1 Walker Street  
West Perth, Western Australia 6005

### YOUR VOTE IS IMPORTANT

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

### VOTING ELIGIBILITY

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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 5:00 pm WST on 28 November 2015.

### VOTING IN PERSON

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

### VOTING BY PROXY

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

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

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member 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.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes 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 is 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 (i.e. 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 (i.e. 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 (i.e. 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;
  - 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.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 - RE-ELECTION OF MS HUI GUO

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

*"That, for the purpose of clause 13.5 of the Constitution and for all other purposes, Ms Hui Guo, a Director who was appointed on 26 June 2015 retires, and being eligible, is re-elected as a Director."*

The Board (with Ms Guo abstaining) recommends the re-election of Ms Guo.

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#### 3. RESOLUTION 2 - RE-ELECTION OF MR MALCOLM CARSON

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

*"That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Mr Malcolm Carson, a Director who retires by rotation, and being eligible, is re-elected as a Director."*

The Board (with Mr Carson abstaining) recommends the re-election of Mr Carson.

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#### 4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY

To consider and if thought fit, to pass the following resolution as a **special resolution**:

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

##### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by a person who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed and any associates of such a persons.

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 Chairman 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.

The Board recommends that shareholders vote in favour of Resolution 3.

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#### 5. RESOLUTION 4 – ADOPTION OF REMUNERATION REPORT

To consider and if thought fit, to pass the following resolution as a **non-binding resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2015."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

##### **Voting Prohibition Statement for Resolutions 4 and 5:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Board recommends that Shareholders vote in favour of Resolution 4.

Under section 250R of the Corporations Act, although the vote on Resolution 4 is advisory only, if 25% or more of votes cast on this Resolution are against the Resolution, then the Spill Meeting Resolution (Resolution 5) will be put to Shareholders for their consideration and vote.

#### CONTINGENT BUSINESS OF THE MEETING

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##### 6. RESOLUTION 5 – SPILL MEETING RESOLUTION (CONTINGENT RESOLUTION)

This Resolution 5 will only be put to the Meeting if 25% or more of votes validly cast on Resolution 4 are cast “against” Resolution 4. If less than 25% of the votes cast on Resolution 4 are against the resolution, then there will be no second strike and Resolution 5 will not be put to the Meeting.

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

“That, for the purposes of section 250V(1) of the Corporations Act:

- (a) a general meeting of the Company (**Spill Meeting**) will be held within 90 days of the passing of this Resolution;
- (b) all of the Directors in office when the Board resolved to adopt the Remuneration Report for the financial year ended 30 June 2015 (being Malcolm Carson, Hui Guo, Peiqi Zhang and Peter Evans) and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of Shareholders at the Spill Meeting.”

The Board recommends that Shareholders vote against Resolution 5.

The Chairman intends to vote all undirected eligible proxies held by him in favour of Resolutions 1, 2, 3 and 4 and against Resolution 5 (if Resolution 5 is put to shareholders).

The Voting Prohibition Statement for Resolution 5 is set out above in agenda item 5 of this Notice.

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DATED: 27 OCTOBER 2015

BY ORDER OF THE BOARD

MICHAEL HIGGINSON  
COMPANY SECRETARY

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2015 together with the Declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on the website of ASX Limited at [www.asx.com.au](http://www.asx.com.au)

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### 2. RESOLUTION 1 - RE-ELECTION OF DIRECTOR - MS HUI GUO

Clause 13.5 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified in the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Ms Guo was appointed as a Director on 26 June 2015 and she has more than 14 years' experience in mining M&A, capital raising and corporate governance. Ms Guo, the Managing Director of Columbus Minerals Pty Ltd (Columbus), has led a number of acquisitions and investments by Columbus in near-term production opportunities. Ms Guo is also the founder of Westlink Capital, a funding platform for facilitating and co-investing in Australian resource sector projects with value uplift for Australian and Asian investors. Prior to working with Columbus and Westlink Capital, Ms Guo was a senior manager at PricewaterhouseCoopers in the finance sector.

In accordance with clause 13.5 of the Constitution, Ms Guo will retire at the Annual General Meeting and is eligible for re-election.

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### 3. RESOLUTION 2 - RE-ELECTION OF DIRECTOR - MR MALCOLM CARSON

Clause 13.2 of the Constitution of the Company provides that at each annual general meeting one third of the Directors, or if their number is not a multiple of three, then the number nearest to but not more than one third of the directors must retire from office. A retiring director is eligible for re-election.

Pursuant to Resolution 2, Mr Malcolm Carson retires in accordance with the Constitution and being eligible for re-election, offers himself for re-election at the Meeting.

Mr Malcolm Carson (BSc, MSc, AUSIMM, AIG) has over 35 years' experience in the resource sector including field exploration geologist and commercial evaluation of mineral resources and project finance. Mr Carson has held senior positions in exploration and mining companies, the West Australian Government, investment banks and executive roles in ASX and TSX publicly listed companies.

In accordance with clause 13.2 of the Constitution, MR Carson will retire at the Annual General Meeting and is eligible for re-election.

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### 4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY

#### 4.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity because it is not included in the S&P/ASX 300 and its market cap as at 19 October 2015 was \$1.67m.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) below).

The Company is currently seeking to acquire new resources assets or investments. The Company may use the funds raised from the issue of Equity Securities under the 10% Placement Facility on the acquisition of new resource assets or investments.

#### 4.2 Description of Listing Rule 7.1A

##### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

The Company, as at the date of the Notice, has on issue two classes of Equity Securities, namely Shares and options to acquire Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of fully paid shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

*Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 83,252,297 Shares and therefore has a capacity to issue:

- (i) 12,487,844 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being obtained under Resolution 3, 8,325,229 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 4.2(c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class of security were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (**10% Placement Period**).

### 4.3 Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 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).

#### 4.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (e) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class of security were recorded immediately before:
- (ii) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (iii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (f) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
- (ii) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - (iii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.01 50% decrease in Issue Price	\$0.02 Issue Price	\$0.04 100% increase in Issue Price
83,252,297 Current Variable A	10% Voting Dilution	8,325,229 Shares	8,325,229 Shares	8,325,229 Shares
	Funds raised	\$83,252	\$166,504	\$333,009
124,878,445 50% increase in current Variable A	10% Voting Dilution	12,487,844 Shares	12,487,844 Shares	12,487,844 Shares
	Funds raised	\$124,878	\$249,756	\$499,513
166,504,594 100% increase in current Variable A	10% Voting Dilution	16,650,459 Shares	16,650,459 Shares	16,650,459 Shares
	Funds raised	\$166,504	\$333,009	\$666,018

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No options are exercised into Shares before the date of the issue of the Equity Securities;



- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
  - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
  - (vii) The issue price is \$0.02, being the closing price of the Shares on ASX on 19 October 2015.
- (g) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (h) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards the further development of the Plutonic Dome Gold Project, the acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

- (i) The Company previously obtained Shareholder approval for the 10% Placement Facility under Listing Rule 7.1A at the 2013 Annual General Meeting on 21 November 2013. At the 2014 Annual General Meeting on 26 November 2014, Shareholders did not approve the 10% Placement Facility under Listing Rule 7.1A.
- No securities have been issued by the Company during the 12 months preceding the date of the Meeting.
- (j) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

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## 5. RESOLUTION 4 – ADOPTION OF REMUNERATION REPORT

### RESOLUTION 4 IS SUPPORTED BY THE BOARD

#### 5.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out a company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of a company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

## 5.2 Voting consequences

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

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

## 5.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting exceeded 25%. Accordingly, the Spill Resolution is relevant for this Annual General Meeting.

## 5.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

***If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy***

***You must direct your proxy how to vote on this Resolution.*** Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

***If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).***

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you **must** mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

***If you appoint any other person as your proxy***

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

## CONTINGENT BUSINESS OF THE MEETING

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### 6. RESOLUTION 5 – SPILL MEETING RESOLUTION (CONTINGENT RESOLUTION)

**RESOLUTION 5 IS NOT SUPPORTED BY THE BOARD**

**This Resolution 5 will only be put to the Meeting if 25% or more of votes validly cast on Resolution 4 are cast against Resolution 4.**

#### 6.1 General

The Corporations Act requires that 25% or more of votes cast against the adoption of the remuneration report at two consecutive annual general meetings, then a Spill Resolution must be put to shareholders at the second annual general meeting.

#### 6.2 Voting consequences

At the 2014 annual general meeting, more than 25% of the votes validly cast on the resolution concerning the adoption of the remuneration report presented at that meeting were cast against that resolution. Accordingly, if at this Annual General Meeting less than 25% of votes validly cast are against the adoption of the Remuneration Report (Resolution 4), then Resolution 5 will not be put to the Meeting.

On the other hand, if 25% or more of the votes validly cast at this Annual General Meeting are cast against the adoption of the Remuneration Report (Resolution 4), then Resolution 5 will be put to the Meeting.

If Resolution 5 is put to the Meeting and passed (as an ordinary resolution), then it will be necessary for the Board to convene a further general meeting (**Spill Meeting**) of the Company within 90 days of this Meeting in order to consider the composition of the Board.

Section 250V of the Corporations Act relevantly provides that all of the Directors in office when the Board passed its resolution to adopt the Directors' Report for the 2015 financial year cease to hold office immediately before the end of the Spill Meeting. Consequently, if a Spill Meeting is held, all Directors will automatically vacate office at the conclusion of the Spill Meeting unless they are willing to stand for re-election and are re-elected at the Spill Meeting.

Even if Ms Guo and Mr Carson are re-elected at this year's Meeting, they will still need to be re-elected at the Spill Meeting to remain in office after the Spill Meeting.

At the Spill Meeting, resolutions will be voted on to elect individuals to fill the vacated offices.

If all the current Directors cease to be Directors prior to the Spill Meeting, the Spill Meeting need not be held.

No voting restrictions or exclusions will apply to any resolutions appointing Directors at the Spill Meeting. Accordingly there is no barrier for any shareholder exercising their voting rights to support the re-appointment of all the existing Directors at the Spill Meeting. If Resolution 5 is passed, each of the existing Directors intends to stand for re-election at the Spill Meeting and if such Spill Meeting is held, may vote, where relevant, their own shares in support of their re-appointment. Shareholders will also be able to put forward their own nominees for consideration and potential election at the Spill Meeting.

Clause 13.4 of the Constitution requires that where the number of nominations for election as a Director exceeds the number of Directors who have or are to resign at the general meeting (in this instance all four Directors), the order in which the nominations are to be voted on shall be determined by drawing lots and once the relevant vacancies have been filled, no further nominations shall be voted on.

### 6.3 Consequences of voting "for" the Spill Resolution

The impact of the Spill Resolution on the composition of the Board should be considered carefully by Shareholders.

If the Spill Resolution is put to the Meeting and is passed:

- (a) The Company will need to incur expenses (including legal, printing, mail out, share registry costs, meeting room costs and attendance at the meeting by the contract company secretary as well as potentially the auditors) which the Board estimates will be in excess of \$5,000;
- (b) The Spill Meeting is likely to disrupt the Board and divert their focus away from core business due to the necessary diversion of resources and time towards organising the Spill Meeting;
- (c) There will be uncertainty as to the composition and continuity of the Board until the Spill Meeting is held. Such uncertainty may create instability within the Company and may have a negative effect on the Company's share price and operations.

### 6.4 Board Comment and Recommendations

If Resolution 5 is put to Shareholders and you support your current Directors and wish them to continue as Directors, you should vote **against** the Spill Resolution.

If the Spill Meeting Resolution (Resolution 5) is required to be put to the Meeting, the Board unanimously recommends that Shareholders vote **AGAINST** Resolution 5.

### 6.5 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

***If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy***

***You must direct your proxy how to vote on this Resolution.*** Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

***If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).***

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, ***you must mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.***

***If you appoint any other person as your proxy***

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

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## GLOSSARY

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

**ASX** means ASX Limited.

**Board** means the current board of directors of the Company.

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

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

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

**Company** means Dampier Gold Limited (ACN 141 703 399).

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

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

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

**Equity Securities** has the same meaning as in the Listing Rules.

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

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

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

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

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

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2015.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

**Shareholder** means a holder of a Share.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**VWAP** means the volume weighted average price.

**WST** means Western Australian standard time as observed in Perth, Western Australia.