

# ASX RELEASE

3 February 2016

Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

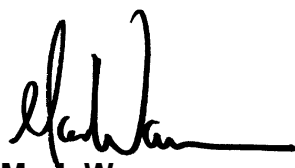
## Notice of General Meeting

Hazelwood Resources Limited (**Hazelwood** or the **Company**)(**ASX: HAZ**) advises that it has today sent to shareholders a Notice of Meeting to conduct a general meeting at 10.30am on 10 March 2016 to consolidate the number of shares currently on issue and to change the Company's name to ATC Alloys Limited.

The purpose of the share consolidation on a fifty (50) to one (1) basis is to result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors. Currently the Company has 5,093,410,015 Shares on issue which represents a relatively large number when compared to its peer group listed on the ASX. If the Resolution is approved, this will result in the number of Shares on issue reducing from 5,093,410,015 to approximately 101,868,200 (subject to rounding). At current share prices, this will result in a revised share price of approximately \$0.05 per share.

With regards to the change of company name, the Board believes the present name of the Company does not reflect or align with the Company's core business which is the production of ferrotungsten alloy from the ATC plant in Vietnam. The change of name to ATC Alloys Limited and the adoption of [www.atcalloys.com](http://www.atcalloys.com) will reflect the direction for planned growth and enable clearer and simpler promotion of the Company. If the new name is approved, the Company will also change its ASX issuer code from HAZ to ATA.

Yours sincerely



Mark Warren  
Chairman

**HAZELWOOD RESOURCES LIMITED**  
**ABN 88 118 738 999**

**NOTICE OF GENERAL MEETING**  
**EXPLANATORY MEMORANDUM**  
**AND**  
**PROXY FORM**

**Date of Meeting**  
10 March 2016

**Time of Meeting**  
10:30am

**Place of Meeting**  
Level 1, 33 Ord Street  
WEST PERTH WA 6005

*This Notice of Annual 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 accountant, solicitor or other professional adviser prior to voting.*

**HAZELWOOD RESOURCES LIMITED**  
**ABN 88 118 738 999**  
**NOTICE OF GENERAL MEETING**

Notice is hereby given that a General Meeting of Shareholders of Hazelwood Resources Limited (**Company**) will be held at Level 1, 33 Ord Street, West Perth, Western Australia on 10 March 2016 at 10:30am for the purpose of transacting the following business.

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

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the glossary contained in the Explanatory Memorandum.

**Resolution 1 – Consolidation of Share Capital**

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

*“That, for the purpose of Section 254H of the Corporations Act and the Company’s Constitution and for all other purposes, with effect from the date of this Resolution is passed (or such other date that is notified to the ASX by the Company), approval is given for the Company to consolidate its issued capital on the basis that:*

- a) the then issued capital of the Company be consolidated on the basis that every fifty (50) fully paid Shares in the capital of the Company be consolidated into one (1) fully paid ordinary Share;*
- b) the Options on issue be reorganised in accordance with Listing Rule 7.22;*
- c) the Convertible Notes on issue be reorganised in accordance with Listing Rule 7.21; and*
- d) where the number of Shares, Options or Convertible Notes held by a member of the Company as a result of the consolidation effected by paragraphs (a), (b) and (c) of this Resolution includes any fraction of a Share, Option or Convertible Note, that fraction be cancelled and extinguished.”*

**Resolution 2 – Change of Name**

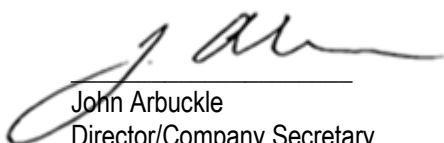
To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, subject to the approval of the Australian Securities and Investment Commission (ASIC), in accordance with Section 157(1) of the Corporations Act, and for all other purposes, the name of the Company be changed to “**ATC Alloys Limited**”.”*

A Proxy Form is attached.

To be valid, properly completed Proxy Forms must be received by the Company no later than 10:30am (WST) 8 March 2016:

- by post to: Level 1, 33 Ord Street, West Perth WA 6005 or PO Box 670, West Perth WA 6872
- by facsimile on +61 8 9420 9399
- by email to [info@hazelwood.com.au](mailto:info@hazelwood.com.au)

  
\_\_\_\_\_  
John Arbuckle  
Director/Company Secretary  
Date: 28 January 2016

## **PROXIES**

A Shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights.

A proxy may, but need not be, a Shareholder of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer duly authorised.

The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the registered office of the Company at least 48 hours prior to the meeting. For the convenience of Shareholders a Proxy Form is enclosed.

## **ENTITLEMENT TO VOTE**

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding Shares at 4:00pm WST time on 8 March 2016 will be entitled to attend and vote at the AGM.

## **CORPORATIONS**

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company before the meeting.

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the Shareholders of Hazelwood Resources Limited ABN 88 118 738 999 (**Company**) in connection with the business to be conducted at the General Meeting of the Company to be held at Level 1, 33 Ord Street, West Perth WA 6005, on 10 March 2016 commencing at 10:30am.

This Explanatory Memorandum should be read in conjunction with, and form part of, the accompanying notice.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Memorandum.

### 1. Resolution 1 – Consolidation of Share Capital

#### 1.1 Background

Resolution 1 seeks Shareholder approval for the Company to consolidate its issued share capital through the conversion of every fifty (50) fully paid ordinary shares into one (1) fully paid ordinary share (**Share Consolidation**).

Pursuant to Section 254H(1) of the Corporations Act, the Company may convert all or any of its Shares into a larger or smaller number of Shares by ordinary resolution passed at a general meeting.

This section of the Explanatory Statement provides the information required by Listing Rule 7.20 to be provided to Shareholders in relation to the Share Consolidation.

#### 1.2 Purpose of Proposed Resolution

The Directors propose the Share Consolidation for the following reasons:

- (a) the Company currently has 5,093,410,015 Shares on issue which represents a relatively large number when compared to its peer group listed on the ASX; and
- (b) the Share Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors, particularly institutional, globally.

#### 1.3 Effect of the Share Consolidation

##### (a) Shares

If the Resolution is approved, every fifty (50) Shares on issue will be consolidated into one (1) Share (subject to rounding). Overall, this will result in the number of Shares on issue reducing from 5,093,410,015 to approximately 101,868,200 (subject to rounding).

As the Share Consolidation applies equally to all Shareholders, individual Shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Accordingly, assuming no other market movements or impacts occur, the Share Consolidation will have no effect on the percentage interest in the Company of each Shareholder.

The Share Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

##### (b) Options

As at the date of this Notice of Meeting, the Company has unlisted Options on issue (Options). If the Share Consolidation is approved, the Options will also be reorganised in accordance with the terms and conditions of the Options and Listing Rule 7.22.1 (as applicable) on the basis that the number of Options will be consolidated in the same ratio as the Share Consolidation and the exercise price is amended in inverse proportion to that ratio.

For example, a holding of one hundred thousand (100,000) Options with an exercise price of \$0.001 each prior to the Share Consolidation would result in a holding of two thousand (2,000) Options with an exercise price of \$0.05 each after the Share Consolidation.

After the Share Consolidation, there will be:

1. 2,791,429 unlisted Options exercisable at \$2.75 each on or before 27 November 2016;
2. 9,663,149 unlisted Options exercisable at \$0.75 each on or before 9 March 2017;
3. 300,000 unlisted Options exercisable at \$0.58 each on or before 31 July 2018; and
4. 1,500,000 unlisted Options exercisable at \$0.75 each on or before 31 July 2019.

The Share Consolidation will not result in any change to the substantive rights and obligations of existing holders of Options.

(c) Convertible Notes

As at the date of this Notice of Meeting, the Company has unlisted Convertible Notes on issue (Convertible Notes). If the Share Consolidation is approved, the Convertible Notes will also be reorganised in accordance with the terms and conditions of the Convertible Notes and Listing Rule 7.21 (as applicable) on the basis that the conversion price of the Convertible Notes will be consolidated in the same ratio as the Share Consolidation.

After the Share Consolidation, there will be:

1. 35 Convertible Notes with a Face Value of \$50,000 convertible at \$0.25 per share on or before 1 July 2018;
2. 2 Convertible Notes with a Face Value of \$25,000 convertible at \$0.25 per share on or before 1 July 2018;
3. 23 Convertible Notes with a Face Value of \$50,000 convertible at \$0.05 per share on or before 1 July 2018;
4. 6 Convertible Notes with a Face Value of \$20,000 convertible at \$0.05 per share on or before 1 July 2018; and
5. 2 Convertible Notes with a Face Value of \$10,000 convertible at \$0.05 per share on or before 1 July 2018.

Clause 6.1 of the Convertible Notes terms provides that if the Company reorganises its capital in any way while a convertible note is on issue, in respect of a convertible note, the number of Shares to be issued on conversion will be reorganised so that the convertible note holder will not receive a benefit the holders of Shares do not receive and vice versa. Further ASX Listing Rule 7.21 provides that an entity with convertible securities on issue (such as convertible notes) may only reorganise its capital if the number of convertible notes, or the conversion price, or both is reorganised so that the holder of the convertible securities will not receive a benefit that holders of ordinary shares do not receive. Accordingly, Resolution 1 seeks approval for the Convertible Notes on issue to be reorganised in accordance with Listing Rule 7.21.

(d) Fractional entitlements

Where the Share Consolidation (and associated consolidation of the Company's Options) results in an entitlement to a fraction of a Share or Option (as applicable), that fraction will be rounded up to the nearest whole number of Shares or Options.

(e) Holding statements

Taking effect from the date of the Share Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-Share Consolidation basis. New holding statements will be issued to security holders, who are encouraged to check their holdings after the Share Consolidation.

(f) Taxation

The Share Consolidation should not result in a capital gains tax event for Australian tax residents. The cost base of the Shares held after the Share Consolidation will be the sum of the cost bases of the original Shares pre-Share Consolidation. The acquisition date of Shares held after the Share Consolidation will be the same as the date on which the original Shares were acquired.

This Explanatory Statement does not however consider the tax implications in respect of Shares or other securities held on revenue account, as trading stock or by non-resident Shareholders. Shareholders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or other security holders about the tax consequences of the proposed Share Consolidation.

(g) Indicative timetable

If approved by Shareholders, the proposed Share Consolidation will take effect on 18 March 2016. The following is an indicative timetable (subject to change) of the key events:

Key Event	Indicative Date
General Meeting	10 March 2016
Notification to ASX that Share Consolidation is approved	10 March 2016
Last day for trading in pre-organised Shares	11 March 2016
Trading commences in the reorganised Shares on a deferred settlement basis	15 March 2016
Last day for Company to register transfers on a pre-consolidation basis	17 March 2016
First day for the Company to register Shares on a post re-organisation basis and first day for issue of holding statements and the convertible note certificates.	18 March 2016
Deferred settlement market ends. Last day for the Company to send notice to all Shareholders. Last day for securities to be entered into the holders' security holdings and convertible note certificates to be issued.	24 March 2016

## 1.4 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 for the reasons outlined in section 1.2 of this Explanatory Statement.

## 2. Resolution 2 – Change of Name

### 2.1 Background

In accordance with section 157(1) of the Corporations Act, if a company wants to change its name, its Shareholders must pass a special resolution adopting the new name. That is, the resolution must be passed by at least 75% of votes validly cast on the resolution by Shareholders entitled to vote on it.

The Board believes the present name of the Company does not reflect or align with the Company's core business which is the production of ferrotungsten from the ATC plant in Vietnam. The change of name to ATC Alloys Limited and the adoption of [www.atcalloys.com](http://www.atcalloys.com) will enable clearer and simpler promotion of the Company.

The Company has reserved the proposed new name with ASIC to ensure the name is available should Shareholders approve this resolution. The change of name will take effect on the day that ASIC approves the change of name and does not affect the legal status of the Company. The Company will carry on as the same legal entity as before, and the change of name will not affect the Company's existing property, rights or obligations, or any rights of entitlements of Shareholders. If the new name is approved, the Company will also change its ASX issuer code from HAZ to ATA.

### 2.2 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 for the reasons outlined in section 2.1 of this Explanatory Statement.

## **OTHER BUSINESS**

Management is not aware of any other business to come before the Meeting other than as set forth in the accompanying Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Shares represented thereby in accordance with their best judgement on such matter.



## **GLOSSARY**

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

<b>Associate</b>	has the same meaning as defined in Section 11 and Sections 13 to 17 of the Corporations Act.
<b>ASX</b>	means ASX Ltd ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Ltd.
<b>Board</b>	means the board of Directors of the Company.
<b>Closely Related Party</b>	has the same meaning as defined in Section 9 of the Corporations Act.
<b>Company</b>	means Hazelwood Resources Limited ABN 88 118 738 999
<b>Corporations Act</b>	means Corporations Act 2001 (Cth).
<b>Director</b>	means a director of the Company.
<b>Explanatory Memorandum</b>	means this information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Notice or Notice of Meeting</b>	means the Notice of General Meeting accompanying this Explanatory Memorandum.
<b>Proxy Form</b>	means the proxy form attached to this Notice.
<b>Resolution</b>	means a resolution contained in the Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a share.

The Company Secretary  
Hazelwood Resources Limited  
Level 1, 33 Ord Street  
WEST PERTH WA 6005

**Facsimile: +61 8 9420 9399**

Name of Shareholder (s) .....

Address of Shareholder (s) .....

**STEP 1** **Appoint Proxy to Vote on Your Behalf**

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

<input type="checkbox"/>	<b>the Chairman of the meeting</b>	<b>OR</b>	<input type="text"/>
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**PLEASE NOTE:** leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own names (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, as the proxy sees fit) at the General Meeting of Hazelwood Resources Limited to be held at Level 1, 33 Ord Street, West Perth Western Australia on 10 March 2016 at 10.30am (WST) and at any adjournment of that meeting.

**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	Consolidation of Share Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Change of Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

This Proxy is appointed to represent \_\_\_\_\_% of my voting right, or if 2 proxies are appointed Proxy 1 represents \_\_\_\_\_% and Proxy 2 represents \_\_\_\_\_% of my total votes. My total voting right is \_\_\_\_\_ shares.

**SIGN** **Signature of Security holder – Please sign here**

Individual or Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Sole Director & Sole Company Secretary

Director / Company Secretary

Director

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2016

## INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A Shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this General Meeting as the Shareholder's proxy. A proxy need not be a Shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the Shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the Shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the Shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint Shareholders, this proxy must be signed by each of the joint Shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a Shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies **must be received by the Company by 10:30am on 8 March 2016** by post, facsimile or email to the respective addresses stipulated in this proxy form.
6. The Chairman will cast all available proxies in favour of the Resolution.
7. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
  - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
  - (b) 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
  - (c) if the proxy is the Chairperson, the proxy must vote on a poll and must vote that way, and
  - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.
8. If a proxy is also a Shareholder, the proxy can cast any votes the proxy holds as a Shareholder in any way that the proxy sees fit.