

## ASX ANNOUNCEMENT

28 November 2014

### RESULTS OF ANNUAL GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) that at the Annual General Meeting of the Company held today that the resolutions as set out below were passed by a show of hands without amendment.

**RESOLUTION 1: Adoption of Remuneration Report**

*"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company's 2014 Annual Report be adopted."*

**RESOLUTION 2: Election of Mr Mark Baker as a Director**

*"That for the purpose of the Company's Constitution and for all other purposes, Mr Mark Baker, who was appointed to the Board since the Company's last Annual General Meeting and being eligible, be elected as a Director of the Company."*

**RESOLUTION 3: Re-election of Mr Stephen Bizzell as a Director**

*"That in accordance with the Company's Constitution and the Listing Rules, Mr Stephen Bizzell who retires by rotation and being eligible, be re-elected as a Director of the Company."*

**RESOLUTION 4: Approval to issue Bizzell Securities**

*"That, for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act and for all other purposes, Shareholders approve the allotment and issue of 33,333,333 Shares at a price per Share of \$0.003 to Mr Stephen Bizzell and/or his nominee (Bizzell Securities) at any time during the period of 1 month after the date of the Meeting and otherwise on the terms set out in the Explanatory Memorandum."*

**RESOLUTION 5: Approval to issue Baker Securities**

*"That, for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act and for all other purposes, Shareholders approve the allotment and issue of 16,666,667 Shares at a price per Share of \$0.003 to Mr Mark Baker and/or his nominee (Baker Securities) at any time during the period of 1 month after the date of the Meeting, and otherwise on the terms set out in the Explanatory Memorandum."*

**RESOLUTION 6: Approval to issue Anthon Securities**

*"That, for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act and for all other purposes, Shareholders approve the allotment and issue of 8,333,333 Shares at a price per Share of \$0.003 to Mr Richard Anthon and/or his nominee (Anthon Securities) at any time during the period of 1 month after the date of the Meeting and otherwise on the terms set out in the Explanatory Memorandum."*

**RESOLUTION 7: Approval to issue Harrison Securities**

*"That, for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act and for all other purposes, Shareholders approve the allotment and issue of 8,333,333 Shares at a price per Share of \$0.003 to Mr Ben Harrison and/or his nominee (Harrison Securities) at any time during the period of 1 month after the date of the Meeting and otherwise on the terms set out in the Explanatory Memorandum."*

**RESOLUTION 8: Ratification of prior issue of Shares under the Capital Raising.**

*"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 80,643,528 Shares to Exempt Investors unrelated to the Company at an issue price of \$0.003 per Share to raise up to \$241,931 and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

**RESOLUTION 9: Ratification of Placement Securities**

*"That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 12,150,056 Shares as payment for consulting services provided to the Company on the terms and conditions set out in the Explanatory Memorandum."*

**RESOLUTION 10: Approval to issue Shares under the Drilling Funding Agreement to Etheridge Operations Pty Ltd**

*"That, pursuant to Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 100,000,000 Shares to Etheridge Operations Pty Ltd and/or its nominee at an issue price of \$0.0035 per Share as consideration for the provision of services worth up to \$350,000 under the Drilling Funding Agreement and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

**RESOLUTION 11: Approval for the issue of unlisted Convertible Notes and the proposed issue of Shares to be issued upon the unlisted Convertible Notes being converted**

*"That pursuant to Listing Rule 7.1 and for all other purposes, Shareholders approve:*

- *the issue of 112,000,000 unlisted convertible notes at an issue price of \$0.0025 per unlisted convertible note for a subscription amount of \$280,000 (Convertible Notes); and*
- *the proposed issue of up to 112,000,000 Shares (Convertible Share) for no further consideration upon conversion of up to 112,000,000 Convertible Notes,*

*in accordance with the terms of the Convertible Notes and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

**RESOLUTION 12: Approval of Additional 10% Placement Facility**

*"That, for the purposes of 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) (10% Placement Facility) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."*

**RESOLUTION 13: Approval for the issue of unlisted Baker Convertible Notes and the proposed issue of Shares to be issued upon the Baker Convertible Notes being converted**

*"That, for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act and for all other purposes, Shareholders approve:*

- *the issue of up to 48,000,000 convertible notes at an issue price of \$0.0025 per unlisted convertible note for a subscription amount of \$120,000 (Baker Convertible Notes); and*
- *the proposed issue of up to 48,000,000 Shares (Baker Convertible Shares) for no further consideration upon conversion of up to 48,000,000 Convertible Notes,*

*in accordance with the terms of the Convertible Notes and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

**RESOLUTION 14: Approval to issue Shares under the Capital Raising.**

*"That, pursuant to Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 52,689,805 Shares to Exempt Investors and/or their nominee at an issue price of \$0.003 per Share to raise up to \$158,070 and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

In respect of each resolution, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy's discretion; and
- IV. The proxy was to abstain on the resolution

Are set out below:



Resolution	For	Against	Discretion	Abstain
1	70,396,658	42,980	4,085,625	0
2	1,055,315,073	3,392	4,085,625	0
3	1,055,316,073	2,392	4,085,625	0
4	90,704,511	36,927	4,085,625	16,665
5	1,055,264,873	36,927	4,085,625	16,665
6	1,055,233,620	68,180	4,085,625	16,665
7	1,054,275,620	68,180	5,043,625	16,665
8	1,055,259,820	41,980	4,085,625	16,665
9	1,055,286,073	15,727	4,085,625	16,665
10	1,055,294,273	7,527	4,085,625	16,665
11	1,055,224,685	77,115	4,085,625	16,665
12	1,055,234,686	67,114	4,085,625	16,665
13	1,055,233,686	68,114	4,085,625	16,665
14	1,055,271,352	47,113	4,085,625	0

**JPK Marshall**  
**Company Secretary**