

Elsmore Resources Ltd

Suite 141
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Pyrmont NSW 2009
Phone - 612 9518 8777
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NOTICE OF ANNUAL GENERAL MEETING

The 2014 Annual General Meeting for Elsmore Resources Ltd (“**the Company**”) will be held at **10:00am (AEDT) on Friday, 20 February 2015 at the Novotel Hotel, 100 Murray Street, Pyrmont NSW 2009.**

The Notice of Meeting, Explanatory Memorandum and Proxy Form for the Annual General Meeting are set out on the following pages. These are important documents which you should read carefully as part of your consideration of the proposed Resolutions.

The formal business of the AGM will ask the Company’s shareholders to:

1. receive and consider the Remuneration Report and Financial Statements for the year ended 30 June 2014;
2. re-elect Mr Richard Hill as a Director; and
3. re-elect Mr John Patrick Gaffney as a Director.

Please note that the Company’s Annual Report, which includes the Remuneration Report and Financial Statements for the year ended 30 June 2014, is currently being finalised and will be distributed to shareholders at least 21 clear days before the date of the Annual General Meeting.

Shareholders who have previously elected to receive the Company’s Annual Report will receive the materials via post or email at the address/email address provided to the Company’s share registry. A copy of the Company’s Annual Report will also be made available to all shareholders on the Company’s website at www.elsmoreresources.com.

If you are attending the Annual General Meeting in person, please arrive at least 30 minutes prior to commencement and bring your Proxy Form to assist with registration. If you cannot attend in person, we encourage you to appoint a proxy to attend and vote on your behalf.

The Directors are pleased to put the above Resolutions to the Company’s shareholders and unanimously recommend that you vote in favour of each.

Should you wish to discuss the matters in this Notice of Meeting and Explanatory Statement, please do not hesitate to contact us.

We look forward to your participation at the upcoming Annual General Meeting.

Yours faithfully

Elsmore Resources Ltd
Joseph Chung
Chief Executive Officer

For further information please contact:
Mr Joseph Chung
CEO Elsmore Resources Ltd
Tel: 612 9518 8777

Note: This letter contains general information only, and has been prepared without taking account of the objectives, financial situation or needs of any particular person. Accordingly, before acting on any information in this letter, you should consider the appropriateness of the information to your objectives, financial situation and needs and consult a professional advisor where necessary. Elsmore Resources Ltd is not licensed to provide financial product advice.

ELSMORE RESOURCES LIMITED

ABN 35 145 701 033

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

Date of Meeting: Friday 20th February 2015

Time of Meeting: 10.00am (AEDT)

Place of Meeting: Novotel Hotel
100 Murray Street
PYRMONT NSW 2009

This Notice of Annual General Meeting and Explanatory Memorandum should be read in their 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.

ELSMORE RESOURCES LIMITED
ABN 35 145 701 033

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the second Annual General Meeting of the shareholders of Elsmore Resources Limited ABN 35 145 701 033 ("**the Company**") will be held at **The Novotel Hotel, 100 Murray Street, Pyrmont New South Wales at 10.00am (AEDT) on Friday 20th February 2015 at 10:00am.**

The Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered and contains a glossary of defined terms for terms that are not defined in full in this Notice of Annual General Meeting.

Should you wish to discuss the matters in this Notice of Meeting and Explanatory Statement, please do not hesitate to contact us.

AGENDA

ORDINARY RESOLUTIONS

1. Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report for the Company and its controlled entities for the period ended 30 June 2014 be adopted."

The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Company will disregard any votes cast (in any capacity) on this resolution by or on behalf of a member of the Key Management Personnel (KMP) named in the Remuneration Report or by that KMP's closely related parties unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.
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IMPORTANT: Please note that the Company's Annual Report, which includes the Remuneration Report and Financial Statements for the year ended 30 June 2014, is currently being finalised and will be distributed to shareholders at least 21 clear days prior to the Annual General Meeting.

Shareholders who have previously elected to receive the Company's Annual Report will receive the materials via post or email at the address/email address provided to the Company's share registry. A copy of the Company's Annual Report will also be made available to all shareholders on the Company's website at www.elsmoreresources.com.

2. Re-election of Mr Richard Hill as a Director

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

"That Mr Hill, who retires by rotation in accordance with the Company's constitution and being eligible, offers himself for re-election, be re-elected as a Director."

3. Re-election of Mr John Patrick Gaffney as a Director

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

"That Mr Gaffney, who retires by rotation in accordance with the Company's constitution and being eligible, offers himself for re-election, be re-elected as a Director."

BY ORDER OF THE BOARD

John Gaffney
Company Secretary
Dated: 15 January 2015

ELSMORE RESOURCES LIMITED
ABN 35 145 701 033

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the Annual General Meeting of Shareholders to be held at **The Novotel Hotel, 100 Murray Street, Pyrmont in the State of New South Wales, at 10:00am (AEDT) on Friday 20th February, 2015.**

The Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of this Explanatory Memorandum.

Full details of the business to be considered at this Annual General Meeting are set out below.

Annual Financial Statements and Reports

The *Corporations Act 2001* (Cth) requires that an Annual Report (which includes the Annual Financial Report, the Directors' Report and the Auditor's Report) be laid before the Annual General Meeting.

There is no requirement for shareholders to approve the Annual Report and no formal resolution will be submitted to the Meeting in this respect. However, shareholders will be given an opportunity to ask questions and make comments about the Annual Report or the Company generally.

The Chairman will also allow a reasonable opportunity for Shareholders to ask questions about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in providing helpful responses, please submit any questions you may have by mail or by hand delivery to the Company Secretary's office at Suite 141, Level 1, 243 Pyrmont Street, Pyrmont NSW 2009 so that they are received no later than **10.00 am (AEDT) on 16th February 2015.**

At the meeting, in accordance with section 250PA of the *Corporations Act 2001* (Cth), the Company will distribute a list setting out questions relevant to the Auditor's Report that have been directed to the Auditor from shareholders.

The Chairman will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

IMPORTANT: Please note that the Company's Annual Report, which includes the Remuneration Report and the Financial Statements for the year ended 30 June 2014, is currently being finalised and will be distributed to shareholders at least 21 clear days prior to the Annual General Meeting.

Shareholders who have previously elected to receive the Company's Annual Report will receive the materials via the address and/or email address provided to the Company's share registry. A copy of the Company's Annual Report will also be made available to all shareholders on the Company's website at www.elsmoreresources.com.

Resolution 1

ORDINARY RESOLUTION

Adoption of Remuneration Report

The Remuneration Report of the Company for the financial period ended 30 June 2014 is set out in the Company's 2014 Annual Report, which shall be distributed to shareholders at least 21 clear days prior to the Annual General Meeting. The Remuneration Report sets out a range of matters relating to the remuneration of Directors, executives and senior managers of the Company.

Pursuant to section 250R(2) of the *Corporations Act 2001* (Cth), a resolution that the Remuneration Report be adopted must be put to vote at the Company's Annual General Meeting.

The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Resolution 2

ORDINARY RESOLUTION

Re-election of Mr Richard Hill as a director

It is a requirement of the Company's Constitution that Mr Richard Hill retire by rotation at the upcoming Annual General Meeting. Mr Hill, being eligible for re-election pursuant to the Company's Constitution, offers himself for re-election as a director of the Company.

Mr Hill has a Bachelor of Commerce from the University of New South Wales and is a fellow of both the Institute of Chartered Accountants in Australia and the Papua New Guinea Institute of Accountants.

Richard is the Senior Partner of DFK Richard Hill Chartered Accountants and Business Advisers established in 1983. The firm is a member of the worldwide DFK Accounting and Advisory Group.

Richard has strong expertise and experience in the resources sector and is currently retained to provide advice to a number of ASX listed companies. Richard experience covers capital raising, compliance and secretarial services, business advisory, due diligence and all aspects of the Pre IPO and listing process.

The Directors of the Company (excluding Mr Hill) recommend to re-election of Mr Hill as a director of the Company.

Resolution 3

ORDINARY RESOLUTION

Re-election of Mr John Patrick Gaffney as a Director

It is a requirement of the Company's Constitution that Mr John Patrick Gaffney retire by rotation at the upcoming Annual General Meeting. Mr Gaffney, being eligible for re-election pursuant to the Company's Constitution, offers himself for re-election as a director of the Company.

Mr Gaffney is a founder of Elsmore Resources Ltd and has acted as a director of the Company since its initial listing on the ASX.

Mr Gaffney was also one of the founding shareholders and Real Estate Director of Tamawood Limited (ASX:TWD) and served as managing director from April 2004 to July 2008. During this time, Mr Gaffney also served as a founding director and shareholder of Astivita Renewables Limited (ASX:AIR).

Mr Gaffney has extensive experience in the building, construction, mining and finance industries and has been a Licensed Real Estate Agent and property developer for over 25 years.

The Directors of the Company (excluding Mr Gaffney) recommend to re-election of Mr Gaffney as a director of the Company.

GLOSSARY OF TERMS

In this Explanatory Memorandum the following expressions have the following meanings:

"**ASX**" means ASX Limited, or the stock exchange conducted by ASX, as the context requires

"**Annual Report**" means the Company's Annual Report including the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2014.

"**Auditor's Report**" means the independent auditor's report contained in the Annual Report.

"**Board**" means the Board of Directors of the Company.

"**Company**" means Elsmore Resources Limited.

"**Constitution**" means the Company's constitution from time to time.

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

"**Directors**" means the directors of the Company from time to time.

"**Directors' Report**" means the directors' report contained in the Annual Report.

"**Equity Securities**" has the meaning given in Chapter 19 of the ASX Listing Rules

"**Explanatory Memorandum**" means the explanatory memorandum that accompanies and forms part of this Notice.

"**Listing Rule**" means a Listing Rules of ASX Limited.

"**Meeting**" or "**Annual General Meeting**" means the annual general meeting of shareholders of the Company convened by this Notice.

"**Notice**" or "**Notice of Annual General Meeting**" means the notice of annual general meeting which accompanies this Explanatory Memorandum.

"**Remuneration Report**" means the remuneration report appearing in the Annual Report.

"**Resolution**" means a resolution referred to in the Notice.

"**Share**" means an ordinary share in the Company.

"**Shareholder**" means a shareholder of the Company.

"**AEDT**" means Australian Eastern Daylight Standard Time in New South Wales

PROXY AND VOTING ENTITLEMENT INSTRUCTIONS

PROXY INSTRUCTIONS

Shareholders are entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The Proxy Form (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 must be deposited at or sent by post to the Company Secretary's office at Suite 141, Ground Floor, 243 Pyrmont Street, Pyrmont NSW 2009 or by facsimile to +61 2 9518 4238, not less than **48 hours** before the time for holding the Annual General Meeting, or adjourned meeting as the case may be, at which the individual or body corporate named in the Proxy Form proposes to vote.

The Proxy Form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the *Corporations Act 2001* (Cth). The proxy may, but need not, be a Shareholder of the Company. In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form.

A Proxy Form is attached to this Notice.

VOTING ENTITLEMENT

For the purposes of determining voting entitlements at the General Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **7.00pm (AEDT) on 18 February 2015** and accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

QUESTIONS FROM SHAREHOLDERS

At the Annual General Meeting, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or to make comments on the management of the Company and the Remuneration Report.

To assist the Board and the Auditor of the Company in providing helpful responses, please submit any questions you may have by mail or by hand delivery to the Company Secretary's office at Suite 141, Level 1, 243 Pyrmont Street, Pyrmont NSW 2009 so that they are received no later than **10.00 am (AEDT) on 16th February 2015**.

At the meeting, in accordance with section 250PA of the *Corporations Act 2001* (Cth), the Company will distribute a list setting out questions relevant to the Auditor's Report that have been directed to the Auditor from shareholders.

The Chairman will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

All Correspondence to:

✉ **By Mail** Elsmore Resources Limited
Suite 141, Ground Floor
243 Pyrmont Street
Pyrmont NSW 2009 Australia

📠 **By Fax:** +61 2 9518 4238

☎ **By Phone:** +61 2 9518 8777

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before **10:00am (AEDT) on Wednesday 18th February 2015.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00 am (AEDT) Wednesday 18th February, 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

📠 **By Fax** +61 2 9518 4238

✉ **By** Elsmore Resources Limited
Suite 141
243 Pyrmont Street
PYRMONT NSW 2009 Australia

👤 **In Person** Elsmore Resources Limited
Suite 141
243 Pyrmont Street
PYRMONT NSW 2009 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Elsmore Resources Limited

ABN 35 145 701 033

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Elsmore Resources Limited** and entitled to attend and vote hereby appoint

Appoint the **Chairman of the Meeting (mark box)**

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

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 at the Annual General Meeting of the Company to be held at **Novotel Hotel, 100 Murray Street, Pyrmont NSW 2009 on Friday 20th February 2015 at 10:00am (AEDT)** and at any adjournment of that meeting, to act 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.

The Chairman of the Meeting will vote all undirected proxies in favour of all Resolutions (including Resolution 1). Unless you indicate otherwise by ticking either the "for" or "against" box below, you are deemed to have directed the Chairman to vote in favour of these resolutions and the Chairman will vote all undirected proxies in favour of all Resolutions. If you wish to vote "against" or "abstain" you should mark the box below accordingly.

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	That for the purposes of section 250R(2) of the <i>Corporations Act 2001</i> (Cth) and for all other purposes, the Remuneration Report for the Company and its controlled entities for the period ended 30 June 2014 be adopted.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	That Mr Hill, who retires by rotation in accordance with the Company's constitution and being eligible, offers himself for re-election, be re-elected as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	That Mr Gaffney, who retires by rotation in accordance with the Company's constitution and being eligible, offers himself for re-election, be re-elected as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / /