

Notice of general meeting

Drummond Gold Limited ACN 124 562 849

Notice is given that a general meeting (**Meeting**) of Drummond Gold Limited ACN 124 562 849 (**Company**) will be held at:

Location	McCullough Robertson Lawyers Level 11, 66 Eagle Street Brisbane, Queensland 4000
Date	Thursday, 26 March 2015
Time	12:00pm (Brisbane time)

Special business

Approval of the disposal of the Company's main undertaking

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

'That, for the purposes of Listing Rule 11.2 and for all other purposes, Shareholders approve the sale by the Company of all of its shares in Mt Coolon Gold Mines Pty Ltd, as described in the Explanatory Memorandum which accompanies this Notice of Meeting'.

Voting exclusion statement

The Company will disregard any votes cast on this Resolution by any person who may obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the resolution is passed and any associates of those persons.

However, the Company need not disregard a vote if:

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

Dated 19 February 2015

By order of the Board



Michel Ilett
Company Secretary

Notes

- (c) A Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (d) The proxy need not be a shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (e) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (f) If the proxy form specifies the way the proxy is to vote on a particular resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (g) If the proxy has two or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.
- (h) If the proxy is the chair of the meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (i) If the proxy is not the chair of the meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (j) If the proxy form specifies the way the proxy is to vote on a particular resolution and the proxy is not the chair of the meeting and a poll is demanded and either:
 - (i) the proxy is not recorded as attending; or
 - (ii) the proxy does not vote,the chair of the meeting is deemed the proxy for that resolution.
- (k) A corporation may elect to appoint a representative, rather than appoint a proxy, under 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.
- (l) The Company has determined under regulation 7.11.37 *Corporations Regulations 2001* (Cth) that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of members as at 7.00pm (Brisbane time) on 24 March 2015.
- (m) If you have any queries on how to cast your votes then call Michael Ilett, Company Secretary on +617 3381 5369 during business hours, or email him at michael@drummondgold.com.au.

Glossary of terms

In the accompanying Notice of Meeting and Explanatory Memorandum the following words and expressions have the following meanings:

Term	Definition
ASX	means ASX Limited.
Board	means the board of directors of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Company or Drummond Gold	means Drummond Gold Limited ACN 124 562 849.
Drummond Group	means the Company and its subsidiaries.
Drummond Mining Assets	means the assets held by Mt Coolon Gold Mines, including four mining leases, two exploration permits and one exploration permit for minerals application, all of which are located in the Drummond Basin in Queensland.
Explanatory Memorandum	means the Explanatory Memorandum accompanying this Notice.
GBM Resources	means GBM Resources Limited ACN 124 752 745.
GBM Share	means an ordinary share in the capital of GBM Resources.
Listing Rules	means the official listing rules of ASX.
Meeting or General Meeting	means the general meeting of Shareholders contemplated by this Notice.
Mt Coolon Gold Mines	means Mt Coolon Gold Mines Pty Ltd ACN 118 550 593.
Notice or Notice of Meeting	means the notice of general meeting included in this booklet.
Resolution	means the resolution being proposed at this Meeting, as set out in the Notice of Meeting.
Shareholders	means the holders of shares in the Company from time to time.
Share Sale Agreement	means the share sale agreement dated 9 February 2015 between the Company, GBM Resources and Mt Coolon Gold Mines.
Transaction	means the sale of all of the Company's shares in Mt Coolon Gold Mines in accordance with the terms of the Share Sale Agreement as contemplated by this Notice.

Explanatory memorandum

Drummond Gold Limited ACN 124 562 849

Introduction

- 1 This Explanatory Memorandum is dated 19 February 2015. It is an important document that requires your immediate attention.
- 2 This Explanatory Memorandum is intended to provide Shareholders with information to assess the merits of the Resolution contained in the accompanying Notice. This Explanatory Memorandum is required pursuant to various regulatory and ASX requirements.
- 3 The Board recommends Shareholders read this Explanatory Memorandum any accompanying information carefully and in full before making any decision in relation to the Resolution. If you do not understand this Explanatory Memorandum or are in any doubt about the action to be taken, you should consult your solicitor, accountant, investment advisor or other professional advisor immediately.
- 4 It is important that you either attend the Meeting personally or complete and lodge the proxy form attached to the Notice of Meeting.
- 5 The following information should be noted in respect of the various matters contained in the accompanying Notice.

Special business

Resolution: Approval of the disposal of the Company's main undertaking

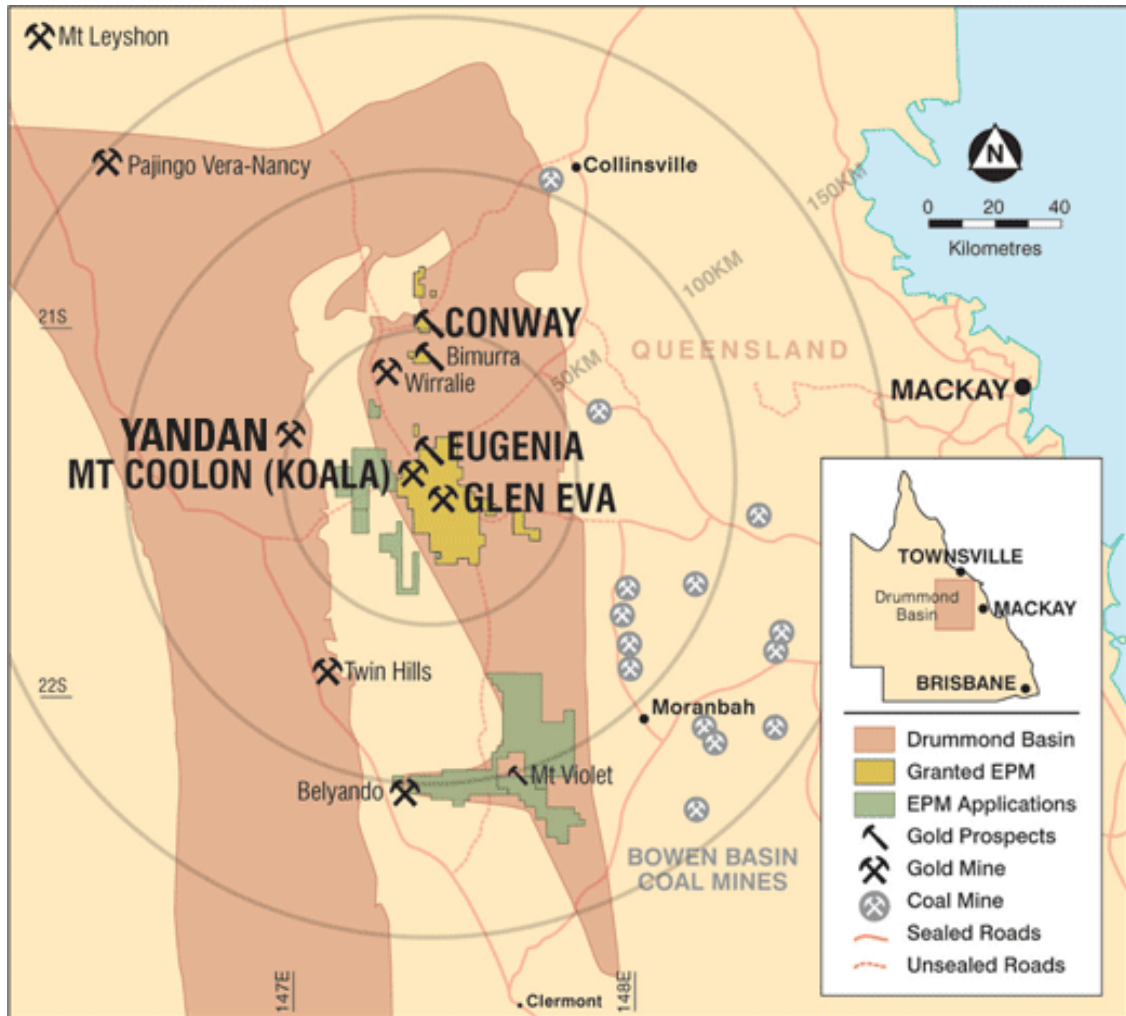
Background and overview of existing operations

- 6 Drummond Gold was incorporated on 5 April 2007 and was admitted to the official list of ASX on 19 December 2007.
- 7 The Company's origins date back to 2004 when its founders began to evaluate several properties in the Drummond Basin mineral province of Central Queensland. This process resulted in the formation of Mt Coolon Gold Mines in 2006 and the acquisition of the Mt Coolon tenements and associated historical geological and production information in relation to the tenements.
- 8 Mt Coolon Gold Mines holds the Drummond Mining Assets, all of which are located in the Drummond Basin in Queensland, approximately 200km west of Mackay.
- 9 The Drummond Mining Assets comprise substantially all of the consolidated assets of the Company and its subsidiaries (the Drummond Group).
- 10 The principal activity of the Drummond Group is exploration for gold and other minerals. The objective of the Drummond Group is to significantly increase its resources and reserves through the discovery and acquisition of gold and base metal deposits.
- 11 Since it listed in 2007, the Company has reiterated its vision to conduct exploration activities to discover major gold and base metal deposits, to seek a sustainable long-term cash flow and

profitability as early as possible and actively pursue acquisition opportunities in the Drummond Basin and elsewhere.

- 12 Consistent with its vision and objective to increase its resource base, the Company has pursued exploration activities and resource studies over the course of the last seven years.

Diagram 1:



Material terms of the Transaction

- 13 On 9 February 2015, the Company and Mt Coolon Gold Mines entered into an agreement with GBM Resources for the sale of all of the Company's shares in Mt Coolon Gold Mines (**Share Sale Agreement**).
- 14 The Share Sale Agreement is conditional upon the Company obtaining all necessary shareholder and regulatory approvals required by law to permit the Company to sell its shares in Mt Coolon Gold Mines to GBM Resources within 75 days (that is, on or before 22 April 2015). However, the Company anticipates completing the Transaction shortly following the Meeting before the end of March 2015.
- 15 The consideration payable by GBM Resources to the Company under the Share Sale Agreement comprises:

- (a) cash consideration of \$850,000; and
 - (b) the issue and allotment of 50,000,000 shares in the capital of GBM Resources (**Consideration Shares**).
- 16 The market value of the Consideration Shares as at 17 February 2015 is \$1,100,000. Under the Share Sale Agreement, the Company has agreed that it will not dispose of the Consideration Shares for at least 12 months after completion of the Transaction, except in the following circumstances:
- (a) where the Consideration Shares are proposed to be cancelled or transferred as part of a merger by way of scheme of arrangement; and
 - (b) where the Company agrees to accept an offer under a takeover bid on certain terms.
- 17 Further information regarding GBM Resources is set out in paragraphs 38 to 47 of this Explanatory Memorandum.
- 18 As part of the Transaction, the financial assurance security bonds for the Drummond Mining Assets (totalling \$370,000) held by the Queensland Mines Department will be transferred to GBM Resources.
- 19 The Directors consider that the Transaction presents an opportunity for the Company to refresh its assets, consistent with its strategy.

Regulatory requirements

- 20 The Company is seeking the approval of Shareholders in accordance with Listing Rule 11.2 to dispose of its main undertaking.
- 21 In accordance with Listing Rule 11.2, if an entity proposes to make a significant change to the nature or scale of its activities, it must provide full details to ASX as soon as practicable. If the significant change will involve an entity disposing of its main undertaking, it must obtain the approval of holders of its ordinary shares and comply with any requirements of ASX in relation to the Notice of Meeting.
- 22 The Drummond Mining Assets are held by Mt Coolon Gold Mines and represent the main undertaking of the Drummond Group.
- 23 Accordingly, the Company seeks approval of its Shareholders to effect the sale of all of its shares in Mt Coolon Gold Mines.
- 24 ASX has confirmed that it will not exercise its discretion under Listing Rule 11.1.3 to require the Company to re-comply with Chapters 1 and 2 of the Listing Rules as a result of the Transaction.

Indicative timetable

- 25 Subject to the requirements of the Listing Rules and the Corporations Act, the Company anticipates that the Transaction will be implemented in accordance with the following timetable:

Event	Date
ASX announcement of the Transaction	9 February 2015
Notice of Meeting sent to Shareholders	24 February 2015
General Meeting to approve the Transaction	26 March 2015
Completion of the Transaction	31 March 2015

Advantages of the Transaction

- 26 The Directors consider that the advantages associated with the Transaction are as follows:

- (a) **(availability of cash)** On completion of the Transaction, the Company will receive a cash injection of \$850,000, which will allow it to continue to pursue joint venture and acquisition opportunities for gold, copper and zinc deposits that the Directors believe will deliver value to Shareholders. The Directors consider that, given the current state of the commodity market, that an increased cash backing will position Drummond Gold well to execute its strategy.
- (b) **(substantial shareholding in GBM Resources)** As partial consideration for the Transaction, the Company will be issued 50,000,000 shares in the capital of GBM Resources, which represents just below 10% of GBM Resources' issued capital.¹ Accordingly, Shareholders will retain a significant economic interest in and continuing exposure to the Drummond Mining Assets via the Company's substantial shareholding in GBM Resources. Further, the Company will obtain exposure to the assets of GBM Resources, whilst maintaining ongoing economic exposure to the Drummond Mining Assets.
- (c) **(increased ability to raise capital)** In the Board's opinion, GBM Resources has a greater ability than the Company to raise capital to invest in the Drummond Mining Assets as a result of its shareholder base. Accordingly, the Transaction will provide an opportunity to increase capital expenditure on the Drummond Mining Assets for the benefit of GBM Resources' shareholders (and the Company's Shareholders through their continued exposure to the Drummond Mining Assets).

Disadvantage of the Transaction

- 27 The Board considers that an increase in the gold price could represent a disadvantage with the Transaction (if it proceeds).
- 28 That is, if the gold price were to substantially increase, the Company would not obtain the full benefit from an improved valuation of the Drummond Mining Assets as compared to the benefit it would receive if it retained its current 100% interest in the Drummond Mining Assets.
- 29 On that basis, given that the Transaction involves the dilution of Shareholders' exposure to the Drummond Mining Assets, Shareholders would be disadvantaged if the gold price increased

¹ approximately 9.3% assuming that no further shares are issued by GBM before the Consideration Shares are allotted and issued to Drummond.

following completion of the Transaction. However, such disadvantage might be reduced if the Company can successfully pursue other joint venture and acquisition opportunities focused on gold deposits with the cash generated from the Transaction.

Intentions if the Transaction proceeds

- 30 If the Transaction is approved by Shareholders (and proceeds), the Company intends to continue to explore for gold, copper and zinc.
- 31 In particular, the Company intends to continue to evaluate joint venture and acquisition opportunities and undertake research studies to evaluate the opportunities for grassroots exploration in Australia (focused on Western Australia, New South Wales and Queensland). That is, exploration from the earliest stage through perimeter drilling, which also encompasses reconnaissance and evaluative forays.
- 32 The Company intends to remain listed on ASX following completion of the Transaction.
- 33 There will be no modification of the Company's business model and there will be no change in management. The Company does not expect that there will be any changes to the Board. Each director's appointment remains, however, subject to the Shareholders rights under the Company's constitution and at law.

Intentions if the Transaction does not proceed

- 34 If the Transaction does not proceed, the Company would need to raise capital from new and existing investors. The Company will continue to maintain the Drummond Mining Assets and would endeavour to keep all of its tenements in good standing. The Company anticipates that the additional capital would be required in order to comply with government requirements relating to the Drummond Mining Assets.
- 35 If the Transaction is not approved by Shareholders (and does not proceed), the Company would also continue its strategy in relation to joint ventures, acquisitions and grass roots exploration, as outlined above at paragraph 30.

Financial effect of the Transaction and pro forma balance sheet

- 36 The impact of the Transaction on the Drummond Group's Consolidated Balance Sheet is set out in the unaudited pro-forma balance sheet for the six months ended 31 December 2014 below:

	Unaudited 31 December 2014	Unaudited pro forma 31 December 2014 (completion of Transaction)
CURRENT ASSETS		
Cash and cash equivalents	147,188	995,801
Trade and other receivables	42,639	13,754
Assets classified as held for sale	2,271,270	-
TOTAL CURRENT ASSETS	2,461,097	1,009,555

	Unaudited 31 December 2014	Unaudited pro forma 31 December 2014 (completion of Transaction)
NON-CURRENT ASSETS		
Other financial assets	-	1,100,000
Property, plant and equipment	68,868	68,868
TOTAL NON-CURRENT ASSETS	68,868	1,168,868
TOTAL ASSETS	2,529,965	2,178,423
CURRENT LIABILITIES		
Trade and other payables	298,159	282,998
Provisions	7,877	7,877
Liabilities directly associated with assets classified as held for sale	471,054	-
TOTAL CURRENT LIABILITIES	777,090	290,875
TOTAL LIABILITIES	777,090	290,875
NET ASSETS	1,752,875	1,887,548
EQUITY		
Issued capital	20,204,243	22,355,957
Reserves	300,652	300,653
Accumulated losses	(18,752,020)	(20,769,062)
TOTAL EQUITY	1,752,875	1,887,548

Pro-forma adjustments:

- (a) Other financial assets consisting of the 50,000,000 shares at fair value of \$0.022 per share received from GBM Resources.
- (b) Cash and cash equivalents consisting adjusted for receipt of \$850,000 in cash consideration from GBM Resources.
- (c) The sale of Mt Coolon Gold Mines reflected in the asset classified as held for sale and liabilities directly associated with assets classified as held for sale accounts in the unaudited 31 December 2014 financial statements.
- (d) The payment of the trade creditors and receipt of the other receivables relating to Mt Coolon Gold Mines on or before settlement.
- (e) The payment of transaction costs of \$50,000.

- (f) The elimination of the investment in Mt Coolon Gold Mines and the consolidation entries relating to Mt Coolon Gold Mines.

37 There will be no impact on the capital structure of the Company as a result of the Transaction.

About GBM Resources

- 38 GBM Resources (ASX:GBZ) is an ASX-listed company which holds a number of major projects in Queensland and Victoria and also has a joint venture in Malaysia where the Lubuk Mandi Gold Mine is currently being redeveloped.
- 39 In Queensland, GBM Resources holds a project area in the Mount Morgan region and is exploring for porphyry style copper-gold deposits in the district around the Mount Morgan Gold Mine which produced over 8M ounces of gold and 0.5Mt of copper. GBM Resources has identified a number of targets for advanced exploration including Limonite Hill, Sandy Creek, Oaky Creek and Mountain Maid.
- 40 GBM Resources also holds project areas in the Cloncurry District in Queensland's North West Mineral Province which hosts the Ernest Henry Copper Mine and the numerous other world class deposits. GBM Resources is party to a farm-in agreement with major Japanese resources companies Pan Pacific Copper (**PPC**) and Mitsui Corporation (**Mitsui**) covering five project areas. Under the farm-in agreement, PPC and Mitsui, through their Australian subsidiary Cloncurry Exploration & Development Pty. Ltd. (**CED**), can outlay up to A\$55 million on exploration. GBM Resources and CED's exploration is focused on the discovery of world-class gold and copper-gold deposits in these project areas. Projects subject to this agreement include the Talawanta-Grassy Bore Project, Bungalien Project and the Mount Margaret West Project. GBM Resources remains as operator of the projects.
- 41 Also in the Cloncurry Region, GBM Resources holds 100% of the Brightlands Milo IOCG Project and the Mayfield IOCG Project. The Milo Project hosts a significant polymetallic resource, details can be found in GBM Resources' 2014 Annual Report. The Mayfield Project is immediately adjacent to both the Trekelano Copper Mine and the high grade Tick Hill Gold Mine and hosts a number of high order targets identified from drilling and geochemistry.

Capital structure

- 42 The capital structure of GBM Resources before and after completion of the Transaction is set out in the table below:

GBM Shares on issue as at the date of this Notice of Meeting	485,194,121
GBM Shares to be issued to Drummond Gold on completion of the Transaction	50,000,000
GBM Shares on issue following completion of the Transaction	535,194,121
Drummond Gold's interest in GBM Resources following completion of the Transaction	9.34%

- 43 At the date of this Notice of Meeting, GBM Resources had 177,746,562 options on issue (exercisable at 3.5 cents each expiring on 30 June 2016).
- 44 During July and August 2014, GBM Resources raised \$2 million by way of a placement of 100 million shares at \$0.02 per share (with 100 million options attached to those shares). The funds raised were used to advance existing exploration activities and provide working capital.

Share price performance

45 The chart below outlines the performance of GBM Shares on ASX over the last 12 months.



Source: DatAnalysis

GBM Resources' directors

46 The board of GBM Resources comprises three executive directors and one non-executive director. Information about each director and their experience is set out below.

(a) Peter Thompson, Executive Chairman

Mr Thompson is a CPA qualified accountant and Fellow of the Governance Institute of Australia. He has over 30 years experience in the mining industry in Australia, the UK and South America. He has held senior roles with several major companies including Xstrata Plc, MIM Holdings Ltd and Mt Edon Gold Mines.

(b) Neil Norris, Exploration Director – Executive

Mr Norris is a geologist with over 25 years' experience gained in Australia and overseas. Recently he was Group Exploration Manager for Perseverance Corporation Limited and spent over ten years with Newmont Australia Limited holding senior positions in both mining and exploration areas.

(c) Frank Cannavo – Executive Director

Mr Cannavo is an experienced public company director with significant business and investment experience working with exploration companies in the mining industry, and has been instrumental in assisting several listed and unlisted companies achieve their growth strategies through the raising of investment capital and the acquisition of assets.

He is currently a director of Euro Petroleum Ltd, an unlisted public company with interests in graphite exploration assets in Sri Lanka and which is currently undergoing a merger with ASX company, Viculus Ltd. He is and is also a director of Baltic Energy Pty Ltd, an unlisted private company incorporated to acquire an interest in, and develop, oil and gas assets in Eastern Europe.

(d) Chiau Woe Lim – Non-Executive Director

Mr Lim is managing director and major shareholder of Angka Alamjaya SDN BHD (AASB) which owns the Lubuk Mandi Gold Mine in Malaysia. Mr Lim has a wealth of experience in quarrying, construction and property development. He holds a MBA from Leicester University UK and science degree in Electrical and Computer Engineering from Oklahoma State University, USA.

- 47 Further information regarding GBM Resources Limited can be found on their website at www.GBMR.com.au.

Shareholder queries in relation to the proposed resolution

- 48 Shareholders will have an opportunity to ask questions about the proposed Resolution at the general meeting, or alternatively, by contacting Michael Ilett, the Company Secretary, in advance of the Meeting.

Recommendation

- 49 The directors' interests in the Company are set out in the table below:

Director	Number of Shares held	Percentage interest
Ross Clive Hutton	38,442,420	7.41%
Brice Kenneth Mutton	20,138,947	3.88%
Eduard Eshuys	66,327,322	12.78%

- 50 The Board unanimously recommends that Shareholders vote in favour of this Resolution. All Directors intend to vote their Shares, as set out in the above table, in favour of the Resolution.

**DRUMMOND**

DRUMMOND GOLD LIMITED

ABN 96 124 562 849

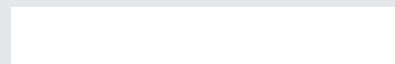
LODGE YOUR VOTE**ONLINE**www.linkmarketservices.com.au**BY MAIL**Drummond Gold Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia**BY FAX**

+61 2 9287 0309

**BY HAND**Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000**ALL ENQUIRIES TO**

Telephone: 1300 554 474

Overseas: +61 1300 554 474

**X99999999999****PROXY FORM**I/We being a member(s) of Drummond Gold Limited (**Company**) and entitled to attend and vote hereby appoint:**APPOINT A PROXY****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 you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **12:00pm (Brisbane time) on Thursday, 26 March 2015 at McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business.**VOTING DIRECTIONS****Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.****Please read the voting instructions overleaf before marking any boxes with an ☒.****Resolution**

- 1** That, for the purposes of Listing Rule 11.2 and for all other purposes, Shareholders approve the sale by the Company of all of its shares in Mt Coolon Gold Mines Pty Ltd

For Against Abstain*

* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the Company's constitution and the *Corporations Act 2001* (Cth).

DGO PRX501A

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001* (Cth)) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **12:00pm (Brisbane time) on Tuesday, 24 March 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Drummond Gold Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* in business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**