



**NOTICE OF GENERAL MEETING TO BE HELD
ON THURSDAY 30 APRIL 2015 at 11am
IN THE BOARDROOM OF HALL CHADWICK, AT LEVEL 40, 2 PARK
STREET, SYDNEY, NSW 2000**

This Notice of General Meeting and Explanatory Memorandum 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 without delay.

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the shareholders of Apollo Minerals Limited (ABN 96 125 222 924) will be held in the Boardroom of Hall Chadwick on Level 40, 2 Park Street, Sydney, New South Wales, Australia on 30 April 2015 at 11am AEST.

The Explanatory Memorandum provides additional information on matters to be considered at the General Meeting and forms part of this Notice. Terms and abbreviations used in this Notice are defined in Schedule 1.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

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 7pm on 28 April 2015.

VOTING IN PERSON

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

VOTING BY PROXY

1. **(Appointing a Proxy):** A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote for the Shareholder at the meeting. A Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint a second proxy. The appointment of the second proxy must be done on a separate copy of the proxy form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Shareholder's voting rights. If a Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a Shareholder of the Company.
2. **(Direction to Vote):** A proxy need not vote in that capacity on a show of hands on any Resolution nor (unless the proxy is the Chairman of the Meeting) on a poll. However, if the proxy's appointment specifies the way to vote on a Resolution, and the proxy decides to vote in that capacity on that Resolution, the proxy must vote the way specified (subject to the other provisions of this notice of general meeting, including the voting exclusions noted below).

3. **(Voting restrictions with respect to undirected proxies):** The Chairman of the Meeting intends to vote undirected proxies (where he has been appropriately authorised, having regard to the voting restrictions set out in this notice of general meeting) in favour of each Resolution.
4. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form (and attach any authority under which it is signed or a copy which appears on its face to be an authentic copy) by:
 - (a) post to Apollo Minerals Limited, Suite 1503B, Level 15, 1 Alfred Street, Sydney, NSW 2000; or PO Box R933 Royal Exchange, NSW 1225OR
 - (b) by email to info@apollominerals.com.au,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

CORPORATE REPRESENTATIVE

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the meeting. Unless it has previously been given to the Company, the representative should bring evidence of their appointment to the Meeting, together with any authority under which it is signed. The appointment must comply with section 250D of the Corporations Act 2001.

ATTORNEY

A Shareholder may appoint an attorney to vote on their behalf. To be effective for the Meeting, the instrument effecting the appointment (or a copy which appears on its face to be an authentic copy) must be received by the deadline for the receipt of proxy forms (see above), being no later than 48 hours before the Meeting.

AGENDA

1 RESOLUTION 1 - RATIFICATION OF PRIOR ISSUE OF 18,750,000 SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 18,750,000 Shares to institutional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum.”

2 RESOLUTION 2 - RATIFICATION OF PRIOR ISSUE OF 10,005,415 SHARES

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

“That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 10,005,415 Shares to institutional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum.”

3 RESOLUTION 3 - APPROVAL TO PARTICIPATE IN A PLACEMENT AND TO ISSUE 2,500,000 SHARES - MR ERIC FINLAYSON

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

“That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to allot and issue 2,500,000 shares to Mr Eric Finlayson (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum.”

4 RESOLUTION 4 - APPROVAL TO ISSUE 1,250,000 OPTIONS - MR ERIC FINLAYSON

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

“That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to allot and issue 1,250,000 Options to Mr Eric Finlayson (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum.”

5 RESOLUTION 5 - RATIFICATION OF PRIOR ISSUE OF 34,375,000 OPTIONS

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

“That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the allotment and issue of 34,375,000 Options to institutional and sophisticated investors on the terms and conditions set out in the Explanatory Memorandum.”

6 RESOLUTION 6 - APPROVAL TO ISSUE OPTIONS - MR RICHARD SHEMESIAN

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

"That, for the purposes of ASX Listing Rule 10.11 and Part 2D.2 of the Corporations Act and all other purposes, approval is given for the Company to allot and issue 25,000,000 Options to Mr Shemesian (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum."

7 RESOLUTION 7 - APPROVAL TO ISSUE OPTIONS - MR ANTHONY HO

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

"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to allot and issue 1,500,000 Options to Mr Ho (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum."

8 RESOLUTION 8 - APPROVAL TO ISSUE OPTIONS - MR ERIC FINLAYSON

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

"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to allot and issue 1,500,000 Options to Mr Finlayson (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum."

9 RESOLUTION 9 - APPROVAL TO ISSUE OPTIONS

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

"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, approval is given for the Company to allot and issue 2,000,000 Options to management and consultants of the company on the terms and conditions set out in the Explanatory Memorandum."

10 RESOLUTION 10 - APPROVAL OF CONSOLIDATION OF SHARES ON A 1 FOR 10 BASIS

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

THAT, in accordance with section 254H(1) of the Corporations Act 2001 (Cth), the ordinary fully paid shares of the Company ("shares") be consolidated through the conversion of every ten shares held by a shareholder into one share with any resulting fractions of a share rounded up to the next whole number of shares and the consolidation to take effect on 7 May 2015.

Enquiries

If you have any questions in relation to the Resolutions to be considered at the Meeting, please call the Company Secretary, Mr Guy Robertson on (61) 2 9078 7671.

**By order of the Board
Guy Robertson
Secretary
Date: 30 March 2015**

VOTING EXCLUSION STATEMENTS

Under ASX Listing Rule 14.11, the Company will disregard any votes cast on the Resolutions by the following persons:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
1. Ratification of prior issue of 18,750,000 Shares	<ul style="list-style-type: none"> Any person who participated in the issue; and Any of their respective associates.
2. Ratification of prior issue of 10,005,415 Shares	<ul style="list-style-type: none"> Any person who participated in the issue; and Any of their respective associates.
3. Approval to issue 2,500,000 shares - Mr Eric Finlayson	<ul style="list-style-type: none"> Mr Eric Finlayson Any of his associates
4. Approval to issue 1,250,000 options - Mr Eric Finlayson	<ul style="list-style-type: none"> Mr Eric Finlayson Any of his associates
5. Ratification of issue of 34,375,000 options	<ul style="list-style-type: none"> Any person who participated in the issue; and Any of their respective associates.
6. Approval to issue options - Mr Richard Shemesian	<ul style="list-style-type: none"> Mr Richard Shemesian Any of his associates
7. Approval to issue options - Mr Anthony Ho	<ul style="list-style-type: none"> Mr Anthony Ho Any of his associates
8. Approval to issue options - Mr Eric Finlayson	<ul style="list-style-type: none"> Mr Eric Finlayson Any of his associates
9. Approval to issue options - Management and consultants	<ul style="list-style-type: none"> Any person who may participate in the proposed issue; Any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary shares) if the resolution is passed; and Any of their respective associates.

However, the Company need not disregard a vote if:

- 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
- 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.

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business specified to be conducted at the General Meeting to be held in the Boardroom of Hall Chadwick at Level 40, 2 Park Street, Sydney NSW 2000 on 30 April 2015 at 11am (EST).

The Directors recommend that Shareholders read this Explanatory Memorandum in full in conjunction with the accompanying Notice of which this Explanatory Memorandum forms a part.

The shares to be approved in Resolutions 1 and 2 are to be issued on a pre-consolidation basis. The shares once issued and the options to be approved in Resolutions 3 through 9 will be restructured in accordance with the share consolidation outlined in Resolution 10.

1. RESOLUTION 1 - RATIFICATION OF PRIOR ISSUE OF 18,750,000 SHARES

1.1 Background

Under Resolution 1, the Company seeks Shareholder ratification of the allotment and issue by the Company of 18,750,000 Shares to institutional and sophisticated investors on 18th February 2015. These Shares were issued within the Company's existing capacity under ASX Listing Rule 7.1.

1.2 Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

ASX Listing Rule 7.4 provides that an issue by a company of equity securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company's members subsequently approve it.

While the outcome of Resolution 1 will have no effect on the issue of the Shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under ASX Listing Rule 7.1 in the next 12 months from the date of issue, to the extent of the 18,750,000 Shares.

1.3 ASX Listing Rules Disclosure Requirements

The following information is provided in accordance with ASX Listing Rule 7.5:

(a) *The number of securities allotted*

The number of Shares allotted and issued under Listing Rule 7.1 on 18th February 2015 was 18,750,000 Shares.

(b) *The price at which securities were issued*

The price at which the Shares were issued was \$0.008 per Share.

(c) *The names of the allottees (if known) or the basis upon which the allottees will be identified or selected*

The Shares were allotted to:

Mr David Ross Hannon	6,250,000
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JP Morgan Chase Bank	12,500,000
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The shares were not issued to related parties of the Company, or their Associates

(d) *The terms of the equity securities*

The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(e) *The intended use of the funds raised*

The funds were raised to further the Company's exploration projects and for general working capital purposes.

(f) *Voting Exclusion*

A voting exclusion statement forms part of this notice.

1.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1, as it will allow the Company greater flexibility to issue further securities which could assist the Company to raise capital and to preserve cash resources.

2. RESOLUTION 2 - RATIFICATION OF PRIOR ISSUE OF 10,005,415 SHARES

2.1 Background

Under Resolution 2, the Company seeks Shareholder ratification of the allotment and issue by the Company of 10,005,415 Shares to various suppliers and consultants in lieu of cash payments and to a vendor of a

project/tenement, as outlined below. These Shares were issued within the Company's existing capacity under ASX Listing Rule 7.1.

2.2 Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

ASX Listing Rule 7.4 provides that an issue by a company of equity securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company's members subsequently approve it.

While the outcome of Resolution 2 will have no effect on the issue of the Shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under ASX Listing Rule 7.1 in the next 12 months from the date of issue, to the extent of 15% of the 10,005,415 Shares issued.

2.3 ASX Listing Rules Disclosure Requirements

The following information is provided in accordance with ASX Listing Rule 7.5:

2.3.1 *The number of securities allotted*

The number of Shares allotted was 10,005,415 Shares.

2.3.2 *The price at which securities were issued*

The price at which the Shares were issued was:

Date	Issued to	Number of shares	Deemed Price
16/10/14	United Drillers	2,229,561	1.6 cents
14/11/14	United Drillers	457,672	1.2 cents
15/1/15	Waterberg Coal Ltd	6,818,182	1.1 cents
18/2/15	S3 Consortium Pty Ltd	500,000	1 cent

2.3.3 *The names of the allottees (if known) or the basis upon which the allottees will be identified or selected*

As above.

2.3.4 *The terms of the equity securities*

The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

2.3.5 *The intended use of the funds raised*

No funds were raised. The shares were issued to preserve the Company's cash outlay in the settlement of these liabilities.

2.3.6 *Voting Exclusion*

A voting exclusion statement forms part of this notice.

2.4 **Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 2, as it will allow the Company greater flexibility to issue further securities which could assist the Company to raise capital.

3. **RESOLUTION 3 - APPROVAL TO PARTICIPATE IN A PLACEMENT AND TO ISSUE SHARES A DIRECTOR - MR ERIC FINLAYSON**

3.1 **Background**

Under Resolution 3, the Company seeks Shareholder approval under ASX Listing Rule 10.11 for the issue of Shares to a Director of the Company Mr Eric Finlayson.

The Director has supported the Share Placement and wishes to purchase shares at the same price and terms as other subscribers to the Placement.

3.2 **ASX Listing Rule Requirements**

Unless one of the exceptions under ASX Listing Rule 10.12 applies, ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval prior to the issue of securities, such as the Shares proposed to be issued under Resolution 3, to a related party of the Company. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The Company requires shareholder approval to issue the Shares to Mr Eric Finlayson as, for the purposes of ASX Listing Rule 10.11, the Director is a related party of the Company.

If Shareholder approval is obtained under Resolution 3, the Shares referred to in Resolution 3 will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

3.3 **ASX Listing Rule Disclosure Requirements**

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) *The name of the person to whom the securities will be issued*

The Shares will be issued to Mr Eric Finlayson, who is a Director of the Company, or his nominee.

- (b) *The maximum number of securities to be issued*
The maximum number of Shares to be issued is 2,500,000 Shares to Mr Finlayson and/or his nominee.
- (c) *The date by which the entity will issue the securities*
Subject to Shareholder approval, the Shares will be allotted and issued no later than one month after the date of the Meeting, or such later date as may be approved by the ASX.
- (d) *The issue price of the securities*
The price at which the Shares will be issued will be \$0.008 per Share.
- (e) *The names of the allottees (if known) or the basis upon which the allottees will be identified or selected*
The allottee will be Mr Finlayson or his nominee.
- (f) *The terms of the securities*
The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (g) *The intended use of the funds raised*
\$20,000 will be raised in this issue as part of the Placement outlined above. The funds will be used for further exploration in the South Australian projects and in the Fraser Range.
- (h) *Voting Exclusion*
A voting exclusion statement forms part of this Notice.

3.4 Directors' Recommendation

Mr Shemesian and Mr Ho recommend that Shareholders vote in favour of Resolution 2. Mr Finlayson abstains from making a recommendation to Shareholders in respect of Resolution 3 as he is personally interested in the outcome of Resolution 3 in that he (or his nominee(s)) is the proposed purchaser of the Shares.

4. RESOLUTION 4 - APPROVAL TO ISSUE OPTIONS TO A DIRECTOR - MR ERIC FINLAYSON

4.1 Background

Under Resolution 4, the Company seeks Shareholder approval under ASX Listing Rule 10.11 for the issue of Options to a Director of the Company, Mr Eric Finlayson.

The Options are free attaching Options issued to participants in the Share placement made on the 18 February 2015. The Options are issued on the basis of one options for every two shares subscribed for.

Resolution 4 is inter conditional on Resolution 3. In the event Resolution 3 is not passed, Resolution 4 will not be passed.

4.2 ASX Listing Rule Requirements

Unless one of the exceptions under ASX Listing Rule 10.12 applies, ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval prior to the issue of securities, such as the Options proposed to be issued under Resolution 4, to a related party of the Company. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The Company requires shareholder approval to issue the Options to Mr Eric Finlayson as, for the purposes of ASX Listing Rule 10.11, the Director is a related party of the Company.

If Shareholder approval is obtained under Resolution 4, the Options referred to in Resolution 4 will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

4.3 ASX Listing Rule Disclosure Requirements

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) *The name of the person to whom the securities will be issued*
The Options will be issued to Mr Eric Finlayson, who is a Director of the Company, or his nominee.
- (b) *The maximum number of securities to be issued*
The maximum number of Options to be issued is 1,250,000 Options to Mr Finlayson and/or his nominee.
- (c) *The date by which the entity will issue the securities*
Subject to Shareholder approval, the Options will be allotted and issued no later than one month after the date of the Meeting, or such later date as may be approved by the ASX.
- (d) *The issue price of the securities*
The Options will be issued for no consideration as they attach to the Shares purchased by the Director on the basis of one Option for every two shares.
- (e) *The names of the allottees (if known) or the basis upon which the allottees will be identified or selected*
The allottee will be Mr Finlayson or his nominee.
- (f) *The terms of the securities*
The terms and conditions of the Options are set out in Annexure A.
- (g) *The intended use of the funds raised*
No funds will be raised by the grant of the Options. If all of the Options become exercisable and are exercised at the price of 1.3 cents per Option, \$16,250 of additional funding will be raised for the Company which will be used for working capital purposes;
- (h) *Voting Exclusion*
A voting exclusion statement forms part of this Notice.

4.4 Directors' Recommendation

Mr Shemesian and Mr Ho recommend that Shareholders vote in favour of Resolution 4. Mr Finlayson abstains from making a recommendation to Shareholders in respect of Resolution 4 as he is personally interested in the outcome of Resolution 4 in that he (or his nominee(s)) is the proposed purchaser of the Shares.

5 RESOLUTION 5 - APPROVAL TO ISSUE 34,375,000 OPTIONS

5.1 Background

Under Resolution 5, the Company seeks Shareholder approval for the issue by the Company of 34,375,000 Options to shareholders who have subscribed for shares in the placement as announced to ASX on the 19 February 2015.

5.2 Listing Rules 7.1

ASX Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

Resolution 5 seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of a total of 34,375,000 Options described above. The effect of such approval is that any such Options will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

5.3 ASX Listing Rules Disclosure Requirements

The following information is provided in accordance with ASX Listing Rule 7.3:

- (a) *The maximum number of securities the entity is to issue*

The maximum number of securities to be issued is 34,375,000 Options. The maximum number of Shares to be issued if the 34,375,000 Options all become exercisable and are exercised is 34,375,000.

- (b) *The date by which the entity will issue the equity securities*

The Options will be issued no later than one month after the date of the Meeting.

- (c) *The issue price of the securities*

The Options will be issued for no consideration.

- (d) *The names of the allottees (if known) or the basis upon which the allottees will be identified or selected*

The Options will be issued to existing shareholders, clients of Patersons Securities Limited and institutional and sophisticated investors who subscribed for shares the subject of the placement announced to ASX on 19 February 2015. The options will not be issued to related parties of the Company, or their Associates.

(e) *The terms of the securities*

The Options will have an exercise price of \$0.013 and will expire on 28 February 2018. The Options will be issued on the terms and conditions set out in Annexure A.

(f) *The intended use of the funds raised*

No funds will be raised on grant of the options.

If all of the Options become exercisable and are exercised at a price of 1.3 cents per Option, \$446,875 of additional funding will be raised for the Company which will be used for exploration and working capital purposes.

(g) *The dates of allotment or a statement that allotment will occur progressively*

See 4.3 (b) above.

(h) *Voting Exclusion*

A voting exclusion statement forms part of this Notice.

5.4 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 5 as the proposed Options were part of the incentive for subscribers to participate in the February 2015 capital raising and their exercise will raise additional capital for the Company.

6.0 RESOLUTION 6 - APPROVAL TO ISSUE OPTIONS TO DIRECTOR RICHARD SHEMESIAN

6.1 Background

Resolution 6 seeks the approval of Shareholders to the issue of Options to Mr Richard Shemesian, (and/or his nominees), who is a Director.

Full terms of the Options are set out in Annexure B to this Explanatory Memorandum.

As the Options will be issued for no cash consideration, no cash funds will be raised by the Company from their issue. Any funds received on the exercise of the Options will be used for working capital purposes.

6.2 ASX Listing Rule & Corporations Act Disclosure Requirements

The options are considered reasonable remuneration and no regulatory approval will be sought under Chapter 2E of the Corporations Act.

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities, such as the Options proposed to be issued pursuant to Resolution 6, to a related party of the Company. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The Company requires shareholder approval to issue the Options to Mr Richard Shemesian as, for the purposes of ASX Listing Rule 10.11, the Director is a related party of the Company.

Shareholder approval is also sought for the purposes of Part 2D.2 of the Corporations Act, to the extent that any termination benefits are provided to Mr Shemesian in connection with the grant of these options.

For the purposes of ASX Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided to members:

The related parties to whom the financial benefit to be given and the nature of the financial benefit are set out in the table below:

Related Party	Relationship	Number of Options	Exercise Price	Expiry Date
Richard Shemesian	Director	25,000,000	1.3 cents	28/2/2018

The terms and conditions of the Options to be granted to the Director are set out in Annexure B.

The Directors of the Company are Mr Richard Shemesian, Mr Anthony Ho and Mr Eric Finlayson.

The Directors in the case of each grant of Options to another Director or his Associate consider that the number and terms of the Options constitutes an appropriate number of Options to adequately incentivise each of the Directors in light of their skill, experience and reputation when considered together with their remuneration as Directors.

All directors, excluding Mr Shemesian, recommend that Shareholders vote in favour of Resolution 6. Mr Shemesian abstains from making a recommendation to Shareholders in respect of Resolution 6 as he is personally interested in the outcome of Resolution 6 in that he (or his nominee(s)) is the proposed recipient of the Options.

6.3 Valuation

The Directors have undertaken a valuation of the options using an employee option valuation model based on Black and Scholes. It is a requirement of ASIC that a dollar value be placed on the Options to be issued.

In determining this value, the following assumptions have been made:

- (a) the Share price at the issue dates is assumed to be \$0.011 per Share, which is based on volume weighted average prices of trading in the Shares up to and including 16 March 2015;
- (b) the Options are to be exercisable at \$0.013;
- (c) the Options are expected to mature within approximately three years of their date of issue, being at the latest 28 February 2018;
- (d) the estimate of volatility, based on price volatility of the Shares to the expiry of the options is approximately 56% based on share volatility for the last three months; and
- (e) the average current risk-free interest rate is 1.89% (the Government bond rate for 3 years - the length of the option).

On this basis, the options are valued at approximately \$0.0037 per Option. Therefore, the implied "value" of the Options being granted to directors is as follows:

Related Party	Number of Options	Value
Richard Shemesian	25,000,000	\$ 63,050

Other information that is reasonably required by members to make a decision whether it is in the best interest of the Company to pass Resolution 6 and that is known to the Company or any of its Directors is as follows:

- (i) Resolution 6 would have the effect of giving power to the Directors to grant a total of 25,000,000 Options. On 16 March 2015, the Company had on issue 675,429,203 Shares and 111,916,667 Options exercisable over various periods and at various exercise prices. In addition the Company has issued 16 million performance rights.
- (ii) If all of the 25,000,000 Options granted as proposed above are exercised, the effect would be to dilute the shareholding of existing shareholders by approximately 3.7%.
- (iii) The market price of the Shares during the period of the Options will normally determine whether or not Option holders exercise the Options. At the time any Options are exercised and Shares are issued pursuant to the exercise of the Options, the Shares may be trading at a price which is higher than the exercise price of the Options.

(iv) In respect of remuneration and consulting fees payable to the Director:

Mr Shemesian or his nominee is entitled to be paid directors fees of \$60,000 per annum and a daily rate for consulting services of \$1,500 per day in the event consulting services are performed;

As at the date of this notice, the Directors have the following interest in the securities of the Company.

Name	Number of Shares	Number of Performance Rights
Mr Richard Shemesian	15,994,357	5,000,000

The following table details the trading history of the Company's Shares on the ASX in the 12 months preceding 19 March 2015:

Date	High (\$)	Low (\$)	VWAP (\$)
As at 19 March 2015	\$0.009	\$0.009	\$0.009
1 month to 19 March 2015	\$0.014	\$0.007	\$0.010
3 months to 19 March 2015	\$0.014	\$0.006	\$0.010
6 months to 19 March 2015	\$0.030	\$0.006	\$0.016
12 months to 19 March 2015	\$0.044	\$0.006	\$0.022

6.4 ASX Listing Rule Requirements

Listing Rule 10.11 requires member approval to the issue of securities to a related party of the Company. As Mr Shemesian is a related party of the Company, Shareholder approval under Listing Rule 10.11 is required for the grant of the Options as set out in Resolution 6.

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) the Options will be granted to Mr Shemesian who is a Director of the Company, or their respective nominees;
- (b) the maximum number of Options to be issued is 25,000,000 and the maximum number of Shares to be issued if the Options all become exercisable and are exercised is 25,000,000;
- (c) the Options will be issued no later than one month after the date of the Meeting;

- (d) the Options will be granted to Mr Shemesian as part of his remuneration and incentive package with the Company and in consideration of his services to the Company including the recent acquisition of the Fraser Range project. No cash consideration will be paid by the Director on the grant of the Options;
- (e) no funds will be raised by the grant of the Options. If all of the Options become exercisable and are exercised at the price of 1.3 cents per Option, \$325,000 of additional funding will be raised for the Company which will be used for working capital purposes;
- (f) the terms and conditions of the Options are set out in Annexure B; and
- (g) a voting exclusion statement forms part of the notice of meeting.

7. RESOLUTION 7 - APPROVAL TO ISSUE OPTIONS TO DIRECTOR MR ANTHONY HO

7.1 Background

Resolution 7 seeks the approval of Shareholders to the issue of Options to Mr Anthony Ho, (and/or his nominees), who is a Director.

Full terms of the Options are set out in Annexure B to this Explanatory Memorandum - see table below.

As the Options will be issued for no cash consideration, no cash funds will be raised by the Company from their issue. Any funds received on the exercise of the Options will be used for working capital purposes.

7.2 ASX Listing Rule & Corporations Act Disclosure Requirements

The options are considered reasonable remuneration and no regulatory approval will be sought under Chapter 2E of the Corporations Act.

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities, such as the Options proposed to be issued pursuant to Resolution 7, to a related party of the Company. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The Company requires shareholder approval to issue the Options to Mr Dominic Tisdell as, for the purposes of Listing Rule 10.11, the Director is a related party of the Company.

For the purposes of ASX Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided to members:

The related parties to whom the financial benefit to be given and the nature of the financial benefit are set out in the table below:

Related Party	Relationship	Number of Options	Exercise Price	Expiry Date
Anthony Ho	Director	1,500,000	1.3 cents	28/2/2018

The terms and conditions of the Options to be granted to the Director are set out in Annexure B.

The Directors of the Company are Mr Richard Shemesian, Mr Anthony Ho and Mr Eric Finlayson.

The Directors in the case of each grant of Options to another Director or his Associate consider that the number and terms of the Options constitutes an appropriate number of Options to adequately incentivise each of the Directors in light of their skill, experience and reputation when considered together with their remuneration as Directors.

All directors, excluding Mr Ho, recommend that Shareholders vote in favour of Resolution 7. Mr Ho abstains from making a recommendation to Shareholders in respect of Resolution 7 as he is personally interested in the outcome of Resolution 7 in that he (or his nominee(s)) is the proposed recipient of the Options.

7.3 Valuation

The Directors have undertaken a valuation of the options using an employee option valuation model based on Black and Scholes. It is a requirement of ASIC that a dollar value be placed on the Options to be issued.

In determining this value, the following assumptions have been made:

- (a) the Share price at the issue dates is assumed to be \$0.011 per Share, which is based on volume weighted average prices of trading in the Shares up to and including 16 March 2015;
- (b) The Options are to exercisable at \$0.013 per share;
- (c) The Options are will expire on 28 February 2015
- (d) the estimate of volatility, based on price volatility of the Shares to the expiry of the options is approximately 56% based on share volatility for the last 3 months; and
- (e) the average current risk-free interest rate is 1.89% (Government Bond rate for 3 years being the option period).

On this basis, the options are valued at approximately \$0.0037 per option. Therefore, the implied "value" of the Options being granted to the director is as follows:

Related Party	Number of Options	Value
Anthony Ho	1,500,000	\$3,791

Other information that is reasonably required by members to make a decision whether it is in the best interest of the Company to pass Resolution 7 and that is known to the Company or any of its Directors is as follows:

- (i) Resolution 7 would have the effect of giving power to the Directors to grant a total of 1,500,000 Options. On 16 March 2016, the Company had on issue 675,429,203 Shares and 111,916,667 Options exercisable over various periods and at various exercise prices. In addition the Company has issued 16 million performance rights.
- (ii) If all of the 1,500,000 Options granted as proposed above are exercised, the effect would be to dilute the shareholding of existing shareholders by approximately 0.2%.
- (iii) The market price of the Shares during the period of the Options will normally determine whether or not Option holders exercise the Options. At the time any Options are exercised and Shares are issued pursuant to the exercise of the Options, the Shares may be trading at a price which is higher than the exercise price of the Options.
- (iv) In respect of remuneration and consulting fees payable to the Director:

Mr Ho or his nominee is entitled to be paid \$40,000 in Directors fees per annum,

As at the date of this notice, the Directors have the following interest in the securities of the Company.

Name	Number of Shares	Number of Performance Rights
Mr Anthony Ho	3,721,588	1,000,000

The following table details the trading history of the Company's Shares on the ASX in the 12 months preceding 19 March 2015:

Date	High (\$)	Low (\$)	VWAP (\$)
As at 19 March 2015	\$0.009	\$0.009	\$0.009
1 month to 19 March 2015	\$0.014	\$0.007	\$0.010
3 months to 19 March 2015	\$0.014	\$0.006	\$0.010
6 months to 19 March 2015	\$0.030	\$0.006	\$0.016
12 months to 19 March 2016	\$0.044	\$0.006	\$0.022

7.4 ASX Listing Rule Requirements

Listing Rule 10.11 requires member approval to the issue of securities to a related party of the Company. As Mr Ho is a related party of the Company, Shareholder approval under Listing Rule 10.11 is required for the grant of the Options as set out in Resolution 7.

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) the Options will be granted to Mr Ho who is a Director of the Company, or their respective nominees;
- (f) the maximum number of Options to be issued is 1,500,000 and the maximum number of Shares to be issued if the Options all become exercisable and are exercised is 1,500,000;
- (g) the Options will be issued no later than one month after the date of the Meeting;
- (h) the Options will be granted to Mr Ho as part of his remuneration and incentive package with the Company and in consideration of his services to the Company. No cash consideration will be paid by the Director on the grant of the Options;
- (i) no funds will be raised by the grant of the Options. If all of the Options become exercisable and are exercised at the price of 1.3 cents per Option, \$19,500 of additional funding will be raised for the Company which will be used for working capital purposes;
- (j) the terms and conditions of the Options are set out in Annexures A and B (see table above); and
- (g) a voting exclusion statement forms part of the notice of meeting.

8. RESOLUTION 8 - APPROVAL TO ISSUE OPTIONS TO DIRECTOR MR ERIC FINLAYSON

8.1 Background

Resolution 8 seeks the approval of Shareholders to the issue of Options to Mr Eric Finlayson, (and/or his nominees), who is a Director.

Full terms of the Options are set out in Annexure B to this Explanatory Memorandum.

As the Options will be issued for no cash consideration, no cash funds will be raised by the Company from their issue. Any funds received on the exercise of the Options will be used for working capital purposes.

8.2 ASX Listing Rule & Corporations Act Disclosure Requirements

The options are considered reasonable remuneration and no regulatory approval will be sought under Chapter 2E of the Corporations Act.

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities, such as the Options proposed to be issued pursuant to Resolution 8, to a related party of the Company. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The Company requires shareholder approval to issue the Options to Mr Eric Finlayson as, for the purposes of Chapter 2E of the Corporations Act and ASX Listing Rule 10.11, the Director is a related party of the Company.

For the purposes of ASX Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided to members:

The related parties to whom the financial benefit to be given and the nature of the financial benefit are set out in the table below:

Related Party	Relationship	Number of Options	Exercise Price	Expiry Date
Eric Finlayson	Director	1,500,000	1.3 cents	28/2/2018

The terms and conditions of the Options to be granted to the Director are set out in Annexure B.

The Directors of the Company are Mr Richard Shemesian, Mr Anthony Ho and Mr Eric Finlayson.

The Directors in the case of each grant of Options to another Director or his Associate consider that the number and terms of the Options constitutes an appropriate number of Options to adequately incentivise each of the Directors in light of their skill, experience and reputation when considered together with their remuneration as Directors.

All directors, excluding Mr Finlayson, recommend that Shareholders vote in favour of Resolution 8. Mr Finlayson abstains from making a recommendation

to Shareholders in respect of Resolution 8 as he is personally interested in the outcome of Resolution 8 in that he (or his nominee(s)) is the proposed recipient of the Options.

8.3 Valuation

The Directors have undertaken a valuation using an employee option valuation model based on Black and Scholes. It is a requirement of ASIC that a dollar value be placed on the Options to be issued.

In determining this value, the following assumptions have been made:

- (a) the Share price at the issue dates is assumed to be \$0.011 per Share, which is based on volume weighted average prices of trading in the Shares up to and including 16 March 2015;
- (b) 1,500,000 Options are to be exercisable at \$0.013;
- (c) 1,500,000 Options are expected to expire on 28/2/18.
- (d) the estimate of volatility, based on price volatility of the Shares to the expiry of the options is approximately 56% based on share volatility over the last 3 months; and
- (e) the average current risk-free interest rate is 1.89% (Government Bond Rate for next 3 years).

On this basis, the options are valued at approximately \$0.0037 per Option. Therefore, the implied "value" of the Options being granted to the director is as follows:

Related Party	Number of Options	Value
Eric Finlayson	1,500,000	\$3,783

Other information that is reasonably required by members to make a decision whether it is in the best interest of the Company to pass Resolution 8 and that is known to the Company or any of its Directors is as follows:

- (i) Resolution 8 would have the effect of giving power to the Directors to grant a total of 1,500,000 Options. On 10 October 2011, the Company had on issue 675,429,203 Shares and 111,916,667 Options exercisable over various periods and at various exercise prices. In addition the Company has 16,000,000 performance rights on issue.
- (ii) If all of the 1,500,000 Options granted as proposed above are exercised, the effect would be to dilute the shareholding of existing shareholders by approximately 0.2%.
- (iii) The market price of the Shares during the period of the Options will normally determine whether or not Option holders exercise the Options. At the time any Options are exercised and Shares are issued pursuant to the exercise of the Options, the Shares may be trading at a price which is higher than the exercise price of the Options.

(iv) In respect of remuneration and consulting fees payable to the Director:

Mr Finlayson or his nominee is entitled to be paid \$40,000 per annum, inclusive of superannuation;

As at the date of this notice, the Directors have the following interest in the securities of the Company.

Name	Number of Shares	Number of Performance Rights
Mr Eric Finlayson	208,313	1,000,000

The following table details the trading history of the Company's Shares on the ASX in the 12 months preceding 19 March 2015:

Date	High (\$)	Low (\$)	VWAP (\$)
As at 19 March 2015	\$0.009	\$0.009	\$0.009
1 month to 19 March 2015	\$0.014	\$0.007	\$0.010
3 months to 19 March 2015	\$0.014	\$0.006	\$0.010
6 months to 19 March 2015	\$0.030	\$0.006	\$0.016
12 months to 19 March 2015	\$0.044	\$0.006	\$0.022

8.4 ASX Listing Rule Requirements

Listing Rule 10.11 requires member approval to the issue of securities to a related party of the Company. As Mr Finlayson is a related party of the Company, Shareholder approval under Listing Rule 10.11 is required for the grant of the Options as set out in Resolution 8.

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) the Options will be granted to Mr Finlayson who is a Director of the Company, or their respective nominees;
- (b) the maximum number of Options to be issued is 1,500,000 and the maximum number of Shares to be issued if the Options all become exercisable and are exercised is 1,500,000;
- (c) the Options will be issued no later than one month after the date of the Meeting;
- (d) the Options will be granted to Mr Finlayson as part of his remuneration and incentive package with the Company and in consideration of their

services to the Company. No cash consideration will be paid by the Director on the grant of the Options;

- (e) no funds will be raised by the grant of the Options. If all of the Options become exercisable and are exercised at the price of 1.3 cents, \$19,500 of additional funding will be raised for the Company which will be used for working capital purposes;
- (f) the terms and conditions of the Options are set out in Annexure A; and
- (g) a voting exclusion statement forms part of the notice of meeting.

9. RESOLUTION 9 - APPROVAL TO ISSUE OPTIONS TO CONSULTANTS

9.1 Background

Under Resolution 9, the Company seeks Shareholder approval to issue and allot equity securities, being a total of 2,000,000 Options having an exercise price of 1.3 cents per Option with an expiry date of 28 February 2018 and otherwise on the terms and conditions set out in Annexure A, to employees and consultants for geological, company secretarial and administration services.

9.2 ASX Listing Rule Requirements

ASX Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

Resolution 9 seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of a total of 2,000,000 Options described above. The effect of such approval is that those Options will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

9.3 ASX Listing Rule Disclosure Requirements

The following information is provided in accordance with ASX Listing Rule 7.3:

- (a) *The maximum number of equity securities the entity is to issue*

The maximum number of securities to be issued is a total of 2,000,000 Options.

- (b) *The date by which the entity will issue the equity securities*

The Options will be issued no later than three months after the date of the Meeting, or such later date as may be approved by ASX.

(c) *The issue price of the equity securities*

No cash consideration will be paid by the parties concerned on the grant of their Options.

(d) *The names of the allottees (if known) or the basis upon which the allottees will be identified or selected*

The allottees of the Options are:

Derek Pang	1,000,000
Guy Robertson	750,000
Ingrid Kruger	250,000

. The Options will not be granted to any related parties of the Company.

(e) *The terms of the equity securities*

The Options will be issued on the terms and conditions set out in Annexure A. The options will have an exercise price of 1.3 cents and an expiry date of 28 February 2018.

(f) *The intended use of the funds raised*

No funds will be raised from the issue of the Options. If all of the Options become exercisable and are exercised at a price of 1.3 cents per Option, \$26,000 of additional funding will be raised for the Company which will be used for working capital purposes.

(g) *The dates of allotment or a statement that allotment will occur progressively*

The Options will be allotted progressively.

(h) *Voting Exclusion*

A voting exclusion statement forms part of the notice of meeting.

9.4 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 9 as the issue of the proposed Options will provide an appropriate level of remuneration and an incentive to these persons in their work for the Company.

10. RESOLUTION 10 - APPROVAL FOR SHARE CONSOLIDATION ON THE BASIS OF 1 FOR 10

10.1 Background

The Company proposes to consolidate the Company's share capital through the conversion of every ten ordinary shares into one ordinary share (the "Share Consolidation"). The Corporations Act 2001 provides that a company may consolidate its shares if the consolidation is

approved by an ordinary resolution. This section of the explanatory statement provides the information required by ASX Listing Rule 7.20 to be provided to shareholders in relation to the resolution.

10.2 Reasons for the proposal

The reasons for the proposal are as follows:

- The Company currently has more than 675 million shares on issue.
- 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 globally.

10.3 Effect of the Share Consolidation

(a) Ordinary shares

If the resolution is approved, every 10 shares on issue will be consolidated into 1 share (subject to rounding). Overall, this will result in the numbers of shares on issue reducing from 675,429,203 (as at 16 March 2015) to 67,542,921.

As the Share Consolidation applies equally to all shareholders, individual shareholdings will be reduced in the same ratio as the total number of Company shares (subject to rounding). Accordingly, assuming no other market movements or impacts occur, the Share Consolidation will have no effect on the percentage interest of each shareholder, the aggregate value of each shareholder's holding or the Company's market capitalisation (other than minor changes as a result of rounding).

For example, a holding of 50,000 shares at a share price of A\$0.01 (aggregate value of A\$500) prior to the Share Consolidation should equate to a holding of 5,000 shares and a share price of A\$0.10 after the Share Consolidation (aggregate value of A\$500).

(b) Performance Rights

As at 16 March 2015, the Company had 16,000,000 performance rights on issue under its Performance Rights Plan. Performance rights have a nil exercise price. In accordance with the terms and conditions of the share rights and ASX Listing Rule 7.21, performance rights will be consolidated in a similar manner to ordinary shares. After the Share Consolidation, based on the number of share rights on issue as at 16 April, 2015, the Company will have 1,600,000 performance rights on issue.

For example, a holding of 10,000 performance rights before the consolidation, would result in a holding of 1,000 performance rights after the Share Consolidation. The exercise price will remain: nil.

(c) Options

As at 16 March 2015, the Company had 111,916,667 unlisted options on issue with various exercise prices and expiry dates. In accordance with the terms and conditions of the options and ASX Listing Rule 7.22, these options will be consolidated on the same basis as the Company's shares with the effect that the number of shares the subject of each option agreement will be reduced by a factor of 10 and the exercise price will be increased by a factor of 10. After the Share Consolidation, there will be 11,191,667 unlisted options.

For example, a holding of 500,000 options with an exercise price of A\$0.03 pre consolidation would result in a holding of 50,000 options with an exercise price of A\$0.30 after the Share Consolidation.

10.4 Rounding

Where the consolidation of a shareholder's holding results in an entitlement to a fraction of a share, the fraction will be rounded up to the next whole number of shares. Fractions of share rights and options will also be rounded up to the next whole number.

10.5 Holding Statements

From the effective 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-consolidation basis. New holding statements will be issued to security holders who should check their holdings after the Share Consolidation.

10.6 Tax implications of Share Consolidation

The Share Consolidation should not result in a capital gains tax (CGT) 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-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.

These statements do not consider the tax implications in respect of shares or securities held on revenue account, as trading stock, by non-resident shareholders or under the Share Rights Plan or Executives' Options Plan. 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 securities holders about the tax consequences of the proposed Share Consolidation.

10.7 Indicative timetable

The proposed Share Consolidation, if approved by shareholders, will take effect on 30 April 2014. An indicative timetable (subject to change) is as follows:

Event	Indicative Date
Announcement of share consolidation	20 April 2015
General Meeting and notification to ASX that Share consolidation is approved	30 April 2015
Last day for trading in pre-consolidated securities.	1 May 2015
Trading in the consolidated securities on a deferred settlement basis commences.	4 May 2015
Last day to register transfers on a pre-consolidation basis.	6 May 2015
Registration of securities on a post consolidation basis.	7 May 2015
Dispatch of new holding statements.	13 May 2015

10.8 Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 10.

SCHEDULE 1 GLOSSARY

The following is a glossary of various words and their meanings used in the Notice and Additional Information:

“**Associate**” has the meaning given by Sections 10 to 17 of the Corporations Act;

“**ASX**” means ASX Limited ACN 008 624 691 and the market operated by it, as the context requires;

“**ASX Listing Rules**” means the Listing Rules of ASX and any other rules of ASX which are applicable while the entity is admitted to the official list of ASX, each as amended or replaced from time to time except to the extent of any express written waiver by ASX;

“**Board**” means the Board of Directors;

“**Company**” means Apollo Minerals Limited (ABN 96 125 222 924) of Level 9, 50 Margaret Street, Sydney, NSW 2000;

“**Corporations Act**” means *Corporations Act 2001 (Cth)*;

“**Director**” means a director of the Company;

“**Explanatory Memorandum**” means the explanatory memorandum which accompanies and forms part of this Notice;

“**Meeting**” means the general meeting convened by the Notice;

“**Notice**” means this notice of general meeting;

“**Officer**” has the same meaning as in the Corporations Act;

“**Placement**” means the placement as announced to the ASX on 19 February 2015

“**Related Party**” means, in respect of an individual, an Associate of that individual or which is a company, trust, person or superannuation scheme for the benefit of any member of the family of that individual;

“**Resolution**” means a resolution to be considered at the Meeting;

“**Share**” means an ordinary share in the issued capital of the Company; and

“**Shareholder**” means the holder of a Share.

ANNEXURE A
(Resolutions 4 & 5)

The terms and conditions of the Annexure A Options shall be as follows:

- (a) Each Annexure A Option entitles the holder to acquire one (1) Share.
- (b) The Annexure A Options are exercisable at any time up until 5.00pm on 28 February 2018 (**Annexure A Option Exercise Period**) by completing an exercise form and delivering it together with the payment for the number of Shares in respect of which the Annexure A Options are exercised to the registered office of the Company or to the share registry of the Company.
- (c) The Annexure A Options vest on date of Grant (**Annexure A Option Vesting Date**).
- (d) The Annexure A Option exercise price is A\$0.013 per Annexure A Option.
- (e) On and from the relevant Annexure A Option Vesting Date, the Annexure A Options will be freely transferable in whole or in part at any time prior to expiry.
- (f) Shares issued on the exercise of an Annexure A Option will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Annexure A Option will rank equally with the then issued ordinary shares of the Company in all respects. Official quotation of those Shares on the ASX will be sought.
- (g) The Annexure A Option holders shall only be permitted to participate in a new issue of securities on the prior exercise of Annexure A Options in which case the Annexure A Option holders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise their Annexure A Options.
- (h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Annexure A Option holders will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- (i) If there is a bonus issue to Shareholders, the number of Shares over which the Annexure A Option is exercisable may be increased by the number of Shares which the holder of the Annexure A Option would have received if the Annexure A Option had been exercised before the record date for the bonus issue.

- (j) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Annexure A Option may be reduced in accordance with the ASX Listing Rules.
- (k) Reminder notices will be forwarded to the Annexure A Option holders prior to the expiry of the Annexure A Options. Annexure A Options not exercised before the expiry of the Annexure A Option Exercise Period will lapse.
- (l) The Annexure A Options will be recorded on the Company's register of Option holders maintained at the share registry. The register will be open for inspection by the Annexure A Option holders free of charge. Shares to be allotted on exercise of Annexure A Options will be recorded on the Company's share register.
- (m) The Directors may seek quotation of the Annexure A Options which will be subject to the approval of the ASX, within 6 months of Shareholder approval.
- (n) The Annexure A Option holder, if appearing on the Company's register of Option holders at the relevant date, will be entitled to receive and will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meetings and will have the right to attend but shall have no right to vote at such meetings.

ANNEXURE B
(Resolutions 6, 7 & 8)

The terms and conditions of the Annexure B Options shall be as follows:

- (a) Each Annexure B Option entitles the holder to acquire one (1) Share.
- (b) The Annexure B Options are exercisable at any time up until 5.00pm on 28 February 2018 (**Annexure B Option Exercise Period**) by completing an exercise form and delivering it together with the payment for the number of Shares in respect of which the Annexure B Options are exercised to the registered office of the Company or to the share registry of the Company.
- (c) The Annexure B Options vest on date of Grant (**Annexure B Option Vesting Date**).
- (d) The Annexure B Option exercise price is A\$0.013 per Annexure B Option.
- (e) The Annexure B Options are not transferable in whole or in part at any time prior to expiry.
- (f) The Annexure B Options will not be able to be exercised unless the Annexure B Option holder remains a Director of the Company one year from Grant date;
- (g) The Annexure B Options may vest before the one year deferral period referred to in (f) above in the event there is a change of control or the director is removed from office by a shareholder requisitioned resolution

Change of Control Event means:

- a takeover bid is made to the holders of Shares (other than as a result of an allotment or transfer approved by the Board) which becomes unconditional;
- a court orders a meeting to be convened in relation to a proposed compromise or arrangement for the purposes of, or in connection with:
 - a scheme which would, if it becomes effective, result in any person (either alone or together with its related bodies corporate) owning all of the Shares in the Company; or
 - a scheme for the reconstruction of the Company or its amalgamation with any other company or companies;
- a resolution is proposed to be put to shareholders proposing a voluntary winding up of the Company;
- an order is sought for the compulsory winding up of the Company; or
- the Board in its absolute discretion determines that any other transaction, event or state of affairs should be treated as a Change of Control Event.

- (h) The Annexure B Options will not be able to be exercised unless the share price is 62.5% above the share placement price as announced on 19 February 2015;
- (i) Shares issued on the exercise of an Annexure B Option will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Annexure B Option will rank equally with the then issued ordinary shares of the Company in all respects. Official quotation of those Shares on the ASX will be sought.
- (j) The Annexure B Option holders shall only be permitted to participate in a new issue of securities on the prior exercise of Annexure B Options in which case the Annexure B Option holders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise their Annexure B Options.
- (k) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Annexure B Option holders will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- (l) If there is a bonus issue to Shareholders, the number of Shares over which the Annexure B Option is exercisable may be increased by the number of Shares which the holder of the Annexure B Option would have received if the Annexure B Option had been exercised before the record date for the bonus issue.
- (m) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Annexure B Option may be reduced in accordance with the ASX Listing Rules.
- (n) Reminder notices will be forwarded to the Annexure B Option holders prior to the expiry of the Annexure B Options. Annexure B Options not exercised before the expiry of the Annexure B Option Exercise Period will lapse.
- (o) The Annexure B Options will be recorded on the Company's register of Option holders maintained at the share registry. The register will be open for inspection by the Annexure B Option holders free of charge. Shares to be allotted on exercise of Annexure B Options will be recorded on the Company's share register.
- (p) The Directors will not seek quotation of the Annexure B Options on the ASX.
- (q) The Annexure B Option holder, if appearing on the Company's register of Option holders at the relevant date, will be entitled to receive and will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meetings and will have the right to attend but shall have no right to vote at such meetings.

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APOLLO MINERALS LIMITED

ABN: 96 125 222 924

REGISTERED OFFICE:Apollo Minerals Limited
Suite 1503B
Level 15, 1 Alfred Street,
Sydney NSW 2000

+

SHARE REGISTRY:

Security Transfer Registrars Pty Ltd

All Correspondence to:

PO BOX 535, APPLECROSS WA 6953

AUSTRALIA

770 Canning Highway, APPLECROSS WA 6153

AUSTRALIA

T: +61 8 9315 2333 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

Code:

AON

Holder Number:

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

 The meeting chairperson**OR**or failing the person named, or if no person is named, the Chairperson 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 the Company to be held at 11:00 am (AEST) on Thursday 30th April 2015 in the Boardroom of Hall Chadwick, at Level 40, 2 Park Street, Sydney NSW 2000 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstance, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTIONS	FOR	AGAINST	ABSTAIN*	RESOLUTIONS	FOR	AGAINST	ABSTAIN*
1. Ratification of Prior Issue of 18,750,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6. Approval to Issue Options – Mr Richard Shemesian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of Prior Issue of 10,005,415 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Approval to Issue Options – Mr Anthony Ho	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval to Participate in a Placement and to Issue 2,500,000 Shares – Mr Eric Finlayson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Approval to Issue Options – Mr Eric Finlayson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval to Issue 1,250,000 Options – Mr Eric Finlayson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Approval to Issue Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of Prior Issue of 34,375,000 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Approval of Consolidation of Shares on a 1 for 10 Basis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may 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.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Apollo Minerals Limited no later than 11:00 am (AEST) on Tuesday 28th April 2015

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My/Our contact details in case of enquiries are:

Name:

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Number:

(

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)

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1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) 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 contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or 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 of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

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

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share 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) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Apollo Minerals Limited no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

APOLLO MINERALS LIMITED

Postal Address: PO Box R933
Royal Exchange NSW 1225

Street Address Suite 1503B
Level 15,
1 Alfred Street,
Sydney NSW 2000

Telephone +61 2 9078 7665

Facsimile +61 2 9078 7661

Email info@apollominerals.com.au,

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

