

NOTICE OF ANNUAL GENERAL MEETING
CHAMPION IRON LIMITED
ABN 34 119 770 142

Notice is hereby given that the Annual General and Special Meeting (“AGM” or “Meeting”) of Champion Iron Limited (“Company”) will be held at the offices of Ashurst Australia, Level 11, 5 Martin Place, Sydney NSW, Australia at 10:00 am (Sydney time) on 7 August 2015 for the purposes of transacting the following business.

AGENDA

ORDINARY BUSINESS

Annual Report

To receive and consider the financial report, together with the directors’ report and auditor’s report for the financial year ended 31 March 2015.

Resolution 1 – Remuneration Report

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

“That the Remuneration Report, as set out in the Annual Report for the financial year ended 31 March 2015, be adopted.”

Note: The vote on this resolution is advisory only and does not bind the Company or its Directors.

Voting exclusion: As required by section 250R of the *Corporations Act 2001* (Cth) (the “Corporations Act”), no member of the Company's key management personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of any such member of the Company’s management personnel (including a spouse, child, dependent, other family members or any controlled company) may vote on Resolution 1 unless the vote is not cast on behalf of any such member or closely related party of any such member and:

- the person voting votes as a proxy and the proxy form specifies how the person is to vote on Resolution 1; or
- the person voting is the Chair who votes as a proxy and the proxy form does not specify the way the Chair is to vote on Resolution 1 and which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of the key management personnel.

Resolution 2 - Appointment of Director

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

“That, Mr. Michael O’Keeffe, who automatically retires in accordance with clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”

Resolution 3 - Appointment of Director

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

“That, Mr. Paul Ankcorn, who automatically retires in accordance with clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”

Resolution 4 - Appointment of Director

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

“That, Mr. Gary Lawler who automatically retires in accordance with clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”

Resolution 5 - Appointment of Director

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

“That, Mr. Andrew Love who automatically retires in accordance with clause 3.12(c)(i) of the Company’s constitution and being eligible, be re-elected as a member of the Company’s Board of Directors.”

SPECIAL BUSINESS

Resolution 6 - Issue of Options to Mr. Michael O'Keeffe

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

"That the grant of 1,000,000 Options to acquire ordinary shares in the capital of the Company under the Champion Iron Incentive Plan to Mr. Michael O'Keeffe, Chairman of the Company, in the manner set out in the Explanatory Statement attached to this Notice and the acquisition of ordinary shares in the Company upon exercise of those options, be approved for all purposes including for the purpose of ASX Listing Rule 10.14".

Voting Exclusion: As required by the ASX Listing Rules, the Company will disregard any votes cast on Resolution 6 by Mr. O'Keeffe and by any director of the Company who is eligible to participate in the Champion Iron Incentive Plan and by any associate of any such person. However, the Company need not disregard a vote on Resolution 6 if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- it is cast by the Chair 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.

As required by the Corporations Act, no member of the Company's key management personnel or a closely related party of any such member may vote as a proxy on Resolution 6 unless:

- a person voting votes as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 6; or
- the person voting is that Chair who votes as a proxy appointed by writing that does not specify the way the Chair is to vote on Resolution 6 but which expressly authorises the Chair to vote on Resolution 6 even though that resolution is connected directly or indirectly with the remuneration of the Chair as a member of the key management personnel.

By order of the Board

Pradip Devalia
Company Secretary, Australia
2 July 2015

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EXPLANATORY STATEMENT

This Notice should be read in conjunction with the attached Explanatory Statement. The Explanatory Statement forms part of this Notice of Meeting

VOTING ENTITLEMENT

In accordance with *Corporations Act*, the Board has determined that, for the purposes of the AGM, shares will be taken to be held by the persons who are registered holders as at 7:00 p.m. Sydney time on 5 August 2015. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

APPOINTMENT OF A PROXY

Australian Shareholders:

A member entitled to attend and vote at the Meeting is entitled to appoint up to 2 persons as the member's proxy to attend and vote at the Meeting instead of the member. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If the member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. The proxy does not need to be a member of the Company.

Canadian Shareholders:

A form of proxy is enclosed and, if it is not a member's intention to be present in person at the AGM, the member is asked to sign, date and return the form of proxy in the envelope provided. The persons named in the enclosed form of proxy are directors or officers of the Company. A member has the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the enclosed form of proxy, to attend and vote for and on behalf of the shareholder at the AGM.

A proxy form accompanies this notice of Meeting. To vote by proxy, please complete and sign the attached proxy form as soon as possible and either:

In Australia:

- **email** to registrar@securitytransfer.com.au; or
- **fax** to +61 8 9315 2233
- **deliver** to Security Transfer Registrars Pty Ltd, Alexandria House, Suite 1, 770 Canning Highway Applecross, Western Australia 6153
- **mail** the proxy form to Security Transfer Registrars Pty Ltd, PO Box 535, Applecross, Western Australia 6953.

In Canada:

- **fax** to +1.416.595.9593
- **mailed or deposited** to TMX Equity Transfer Services Inc., Suite 300, 200 University Avenue, Toronto, Ontario M5H 4H1, Attention: Proxy Department

All members must submit his or her vote by no later than 10:00 a.m. (Sydney time) on Wednesday, 5 August, 2015 or 48 hours (excluding Saturdays, Sundays and holidays) before the time and day of any adjourned AGM.

ATTENDING THE MEETING

A member that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the enclosed proxy form to the Meeting to assist in registering your attendance and number of votes. Please arrive 20 minutes prior to the start of the Meeting to facilitate this registration process.

A member that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with section 250D of the *Corporations Act*. The appropriate “Certificate of Appointment of Corporate Representative” should be produced prior to admission.

NOTICE-AND-ACCESS

Recent amendments to applicable securities legislation allow electronic delivery of meeting materials and/or delivery of meeting materials only to those who request them (“**Notice-and-Access**”). The Company is utilizing the Notice-and-Access mechanism that came into effect on February 11, 2013 under National Instrument 54-101 – Communications with Beneficial Owners of Securities of a Reporting Issuer (“**NI 54-101**”). Notice-and-Access is a set of rules that allows issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) online, via SEDAR at www.sedar.com and one other website, rather than mailing paper copies of such materials to shareholders. The Notice-and-Access provisions can be used to deliver materials for both special and general meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer's expense. The Company will not rely upon the use of 'stratification'.

The Company anticipates that Notice-and-Access will directly benefit the Company through a reduction in both postage and material costs and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

The Company will deliver the Meeting Materials to Beneficial Shareholders on the Canadian Register by posting the Meeting Materials at

<https://noticeinsite.tmxequity.com/ChampionIronASM2015>

The Meeting Materials will be available as of July 7, 2015, and will remain on the website for one full year. The Meeting Materials will also be available on the SEDAR website at sedar.com as of July 7, 2015. The Company intends to pay for the Intermediary to deliver to objecting Non-Registered Shareholders the proxy-related materials and Form 54-101F7 - *Request for Voting Instructions Made by Intermediary* of NI 54-101.

The Corporation filed on SEDAR a notification of meeting and record date on May 28, 2015 being at least 25 days before the Record Date for the Meeting.

Shareholders on the Canadian Register will receive paper copies of a notice package (the “**Notice Package**”) via prepaid mail containing a notice with information prescribed by NI 54-101, a letter to Shareholders and a form of proxy (if you are a **Registered Shareholder**) or a voting instruction form (if you are a **Non-Registered Shareholder**), in each case with a supplemental mail list return box for Shareholders to request that they be included in the Company’s supplementary mailing list for receipt of the Company’s annual and interim financial statements.

Shareholders on the Canadian Register may obtain paper copies of this Notice, the Circular and the Company’s Annual Report to Shareholders free of charge, or more information about the Notice-and-Access mechanism, by contacting the Company’s transfer agent, Equity Financial Trust Company* (“**Equity**”), by email at TMXEInvestorServices@tmx.com, by telephone at 1-866-393-4891 up to and including the date of the Meeting, including any adjournment of the Meeting. In order to receive paper copies of these materials in time to vote before the Meeting, your request should be received by Wednesday, July 29, 2015. All shareholders are reminded to review the Management Information Circular dated 25th June 2015 prior to voting.

** TMX Equity Transfer Services is operating the transfer agency and corporate trust business in the name of Equity Financial Trust Company for a transition period.*

INFORMATION ABOUT THE PROPOSED RESOLUTIONS

Annual Report

Section 317 of the *Corporations Act* requires the Financial Report, Directors’ Report and Auditor’s Report for the past financial year to be tabled before the Annual General Meeting. There is no requirement in the *Corporations Act* or the Company’s constitution for members to vote on, approve or adopt such reports. The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company’s reports and accounts for the financial year ended 31 March 2015 and on the management of the Company.

In addition, shareholders may, at the Meeting, ask questions of the auditor in relation to the conduct of the audit, the preparation and content of the auditor’s report, the accounting policies adopted by the Company for the preparation of the financial statements and the auditor’s independence in relation to the conduct of the audit.

Resolution 1 – Remuneration Report

The Remuneration Report is required to be considered for adoption in accordance with section 250R(2) of the *Corporations Act*. The Remuneration Report, which details the Company’s policy on the remuneration of non-executive Directors, executive Directors and senior executives for the financial year ending 31 March 2015, is part of the Director’s Report contained in the Company’s 2015 Annual Report.

The vote on this Resolution is advisory only and does not bind the Directors of the Company. However, the Board will take into consideration the outcome of voting on this resolution when assessing the remuneration policy for senior executives and executive and non-executive directors in future.

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

If you appoint the Chair of the Meeting as your proxy, you can direct the Chair how to vote on Resolution 1 by marking the appropriate box opposite Resolution 1 on the proxy form. If the Chair of the AGM is your proxy and you do not mark any of the boxes opposite Resolution 1, you are expressly authorising the Chair of the AGM to vote as he determines on Resolution 1. Where permitted to do so, the Chair intends to vote all undirected proxies held by him in favour of Resolution 1.

Directors' Recommendation

Acknowledging that each Director has a personal interest in his or her own remuneration from the Company, as described in the Remuneration Report, the Directors unanimously recommend the adoption of the Remuneration Report.

Resolution 2 – Appointment of Director

In accordance with clause 3.12(c)(i) of the Company's constitution, for such time as the Company's shares are admitted to the TSX, all directors must retire annually and are eligible for re-election at the general meeting.

Mr. Michael O'Keeffe was appointed a director at the last annual general and retires in accordance with the constitution. He is currently the Executive Chairman of the Company. Mr. Michael O'Keeffe offers himself for election as Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

Mr. Michael O'Keeffe

Mr. O'Keeffe commenced work with Mt Isa Mines in 1975. He held a series of senior operating positions, rising to Executive Management level in commercial activities. In 1995 he became Managing Director of Glencore Australia (Pty) Limited and held the position until July 2004. Mr. O'Keeffe was the founder and Executive Chairman of Riversdale Mining Limited and is currently the Chairman of Riversdale Resources Limited. Mr. O'Keeffe has previously held directorships in Anaconda Nickel Limited, Mt Lyell Mining Co Limited and BMA Gold Limited.

Directors' Recommendation

The Directors (excluding Mr. O'Keeffe) recommend that Shareholders vote in favour of Resolution 2 to appoint Mr. O'Keeffe as a director of the Company.

Resolution 3 – Appointment of Director

Mr. Paul Ankcorn was appointed a director at the last annual general and retires in accordance with clause 3.12(c)(i) of the Company's constitution. Mr. Paul Ankcorn offers himself for election as Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

Mr. Paul Ankcorn

Mr. Paul Ankcorn is an Executive Officer in the mining business. He was the President and director of the Cartier Iron Corporation from 2012 to 2013, the Chief Financial Officer of Tartisan Resources Corp. since 2008 and Great Lakes Graphite Inc. (formerly Shield Gold Inc.) from 2008 to 2015, and President of Remington Resources Inc. from 2005 to 2010 (all resource exploration corporations). He is a director of ACME Resources Corp., Tartisan Resources Corp. and Fancamp Exploration Ltd. (resource exploration corporations).

Directors' Recommendation

The Directors (excluding Mr. Ankcorn) recommend that Shareholders vote in favour of Resolution 3 to appoint Mr. Ankcorn as a director of the Company.

Resolution 4 – Appointment of Director

Mr. Gary Lawler was appointed a director at the last annual general and retires in accordance with clause 3.12(c)(i) of the Company's constitution. Mr. Gary Lawler offers himself for election as Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

Mr. Gary Lawler

Mr. Lawler is a leading Australian corporate lawyer who has specialised as a mergers and acquisitions lawyer for over 30 years. Mr. Lawler has been a partner of a number of leading Australian law firms and is currently a consultant to Ashurst Australia. Mr. Lawler has previously held board positions with Dominion Mining Limited and Riversdale Mining Limited and brings a wealth of experience to the Board.

Directors' Recommendation

The Directors (excluding Mr. Lawler) recommend that Shareholders vote in favour of Resolution 4 to appoint Mr. Lawler as a director of the Company.

Resolution 5– Appointment of Director

Mr. Andrew Love was appointed a director at the last annual general and retires in accordance with clause 3.12(c)(i) of the Company's constitution. Mr. Andrew Love offers himself for election as Director of the Company in accordance with Clause 3.12(c)(ii) of the Company's constitution.

Mr. Andrew Love

Mr. Love is a Chartered Accountant and has more than 30 years' experience in corporate recovery and reconstruction in Australia. He has had over 25 years of public company Board experience across a broad range of industry sectors but in particular he has worked in the resources and mining industry. He was previously Deputy Chairman of Riversdale Mining Limited. Mr. Love has been a Director of both public and private companies in the energy and mining industries.

Directors' Recommendation

The Directors (excluding Mr. Love) recommend that Shareholders vote in favour of Resolution 5 to appoint Mr. Love as a director of the Company.

Resolution 6 – Issue of options to Mr. Michael O’Keeffe

The Company proposes to grant 1,000,000 Options to Mr. Michael O’Keeffe under the terms of the Champion Iron Incentive Plan (**Plan**):

The key terms of the Options are summarised below:

| | |
|--------------------------|---|
| Option | A right to acquire one fully-paid ordinary share in the Company on exercise of the Option. |
| Exercise Price | \$0.30 per Option |
| Grant Date | Within 12 months of the resolution being passed |
| Expiry Date | 3 rd anniversary from the Grant Date |
| Exercise Period | Subject to the satisfaction of the vesting conditions: <ul style="list-style-type: none">• 1/3rd of the Share Options (333,333 Share Options) can be exercised between the first vesting date (being the first anniversary of the Grant date) and the Expiry Date.• 1/3rd of the Share Options (333,333 Share Options) can be exercised between the second vesting date (being the second anniversary of the Grant date) and the Expiry Date.• 1/3rd of the Share Options (333,334 Share Options) can be exercised between the third vesting date (being the third anniversary of the Grant date) and the Expiry Date. |
| Vesting condition | The vesting conditions which must be satisfied before the Share Options can vest and be exercised are: <ul style="list-style-type: none">○ Mr O’Keeffe must maintain continuous employment with the Company or a related body corporate; and○ There is satisfactory progression towards completion of a bankable feasibility study for the Fire Lake North Project during the option period; and○ there is a satisfactory completion of a bankable feasibility study by the end of the option period |

The grant of the Options is designed to recognise Mr. O’Keeffe’s contribution to the Company’s success, to encourage his continuing involvement in the achievement of the Company’s objectives and to provide an incentive to strive to that end by participating in the future growth and prosperity of the Company through share ownership.

Shareholder approval

Shareholder approval of the grant of options is being sought for all purposes including under ASX Listing Rule 10.14.

Under ASX Listing Rule 10.14, a Director may only acquire options over shares under an employee incentive scheme (such as the Plan) if the Director's participation has been approved by an ordinary resolution of Shareholders. Approval from Shareholders is being sought in relation to Mr. O'Keeffe's participation in the Plan in respect of the financial year ending 31 March 2015.

The following information is required to be given under ASX Listing Rule 10.15:

(a) **The maximum number of securities that may be acquired**

The maximum number of securities that may be acquired by Mr. O'Keeffe under the approval is 1,000,000.

(b) **The price of the securities and the nature of the financial benefit**

Mr. O'Keeffe is not required to pay anything for the grant of the Options. The exercise price of the Options is \$0.30 per Option. This is more than the price of the Company's shares as at close of trading on the business day before the date of this notice. The exercise of the Options is subject to the vesting conditions.

(c) **Interest of each Director**

In respect of Resolution 6, Mr. O'Keeffe has an interest in the outcome of the proposed resolution as he will receive the Options on the terms and conditions detailed in this Explanatory Statement if the resolution is approved. No other Director has an interest in this resolution.

(d) **The names of all directors and their associates entitled to participate in the Plan who have received securities under the Plan since the last approval, the number of securities received and the acquisition price for each security are:**

Other than Mr O'Keeffe, there are no directors and no associates of directors who are presently entitled to participate in the Plan.

The following Directors have been issued Options pursuant to the Plan since the last approval at the Annual General Meeting on 26th November 2013.

| Date of issue | Issued to | Number of Options issued | Price paid per Option |
|----------------------|----------------------|---------------------------------|------------------------------|
| 29/11/ 2013 | Mr. Michael O'Keeffe | 1,000,000 | Nil |
| 29/11/ 2013 | Mr. Niall Lenahan | 1,000,000 | Nil |
| 29/11/ 2013 | Mr. Richard Wright | 500,000 | Nil |

(e) Voting Exclusion

A voting exclusion statement is included in the notice of annual general meeting.

(f) Loans

There is no loan applicable in relation to the acquisition of the shares which will be issued if the options are exercised.

(g) Date of issue

The 1,000,000 options will be granted to Mr. O'Keeffe no later than 12 months after the date of this meeting.

Directors' Recommendation

The Directors (excluding Mr. O'Keeffe) recommend that Shareholders vote in favour of Resolution 6 to issue options to Mr. O'Keeffe.

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CHAMPION IRON LIMITED

ACN: 119 770 142

REGISTERED OFFICE:

1ST FLOOR
91 EVANS STREET
ROZELLE NSW 2039

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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

«HOLDER_NAME»
«ADDRESS_LINE_1»
«ADDRESS_LINE_2»
«ADDRESS_LINE_3»
«ADDRESS_LINE_4»
«ADDRESS_LINE_5»

Code:

CIA

Holder Number:

«HOLDER_NUMB

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.

VOTE ONLINE

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE PRX

SECTION A: Appointment of Proxy

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

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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 Annual General Meeting of the Company to be held at 10:00am AEST on Friday 7 August 2015 at Ashurst Australia, Level 11, 5 Martin Place, Sydney NSW Australia and at any adjournment of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), and I/we have not directed the proxy how to vote on item 1 or 6 below by signing and returning this form I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy on item 1 or 6 as the case may be even though each of item 1 and item 6 is connected with the remuneration of key management personnel of the Company which includes the Chairman.

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 circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Remuneration Report

For

Against

Abstain

☐☐☐

2. Appointment of Director - Mr Michael O'Keeffe

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3. Appointment of Director - Mr Paul Ankom

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4. Appointment of Director - Mr Gary Lawler

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5. Appointment of Director - Mr Andrew Love

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6. Issue of Options to - Mr Michael O'Keeffe

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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

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 10:00am AEST on Wednesday 5 August 2015.

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Name:

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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.

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.

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.

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.

- 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.

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.

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd 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.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Online www.securitytransfer.com.au

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Applecross WA 6153 AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

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.