



ABN 96 124 562 849

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10 August 2015

Dear Shareholder,

On behalf of the Board of Directors of Drummond Gold Limited ("the Company"), I invite you to an Extraordinary General Meeting to be held at 10 am (Brisbane time) on Thursday 17 September 2015 at the Auditoriums, McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane.

Attached for your consideration is a copy of the Notice of General Meeting which provides resolutions for:-

- the change in Company name to DGO Gold Limited;
- a 100:1 share consolidation; and
- the placement of shares to certain directors.

The Board has considered the future strategic direction of Drummond Gold and has decided that the Company and shareholders at this time would best be served by focusing on green fields' exploration and the acquisition of exploration land with high prospectivity for sediment hosted gold deposits within Australia.

The recent sale of Mt Coolon Gold Mines Pty Ltd by the Company for \$850,000 and 50 million GBM Resources Limited shares (currently in escrow) has facilitated the above new strategy and as a consequence new highly prospective land has been acquired in both the Eastern Goldfields and Pilbara of Western Australia and in the process of being acquired in South Australia. Currently research and review of past exploration activity, government geological and geophysical surveys and academic research is underway to define future exploration activity and drill targets.

The research agreement reached with CODES of the University of Tasmania, as previously reported, is an important plank to provide the Company with a competitive advantage in the search for sediment hosted gold deposits probably undercover in Australia of comparable geologic ages to the large deposits elsewhere in the world

I can ensure you that the Board is determined, in spite of the uncertain circumstances, to progress your Company with our new focus on applying the results of research at CODES over the past 10 years in the search for sediment hosted gold deposits

The Board of Directors recommends that you vote in favour of the resolutions as outlined in the Notice of General Meeting so that we can continue to implement the new strategy.

Thank you for your interest the above strategy and support. I look forward to your attendance at the General Meeting to be held at 10 am (Brisbane time) on Thursday 17 September 2015 at Auditoriums, McCullough Robertson Lawyers, Level 11, and 66 Eagle Street, Brisbane.

Yours faithfully
Drummond Gold Limited

A handwritten signature in black ink, appearing to read 'E. Eshuys', with a stylized flourish at the end.

Eduard Eshuys
Chairman

Notice of general meeting

Drummond Gold Limited ACN 124 562 849

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

| | |
|-----------------|----------------------------------------------------------------------------------------|
| Location | McCullough Robertson Lawyers Level 11, 66 Eagle Street Brisbane, Queensland 4000 |
| Date | Thursday, 17 September 2015 |
| Time | 10.00am (Brisbane time) |

Special business

Resolution 1 - Change of company name

To consider and, if in favour, pass the following resolution as a special resolution:

'That, in accordance with section 157(1) of the Corporations Act and for all other purposes the Company be authorised to change its name from 'Drummond Gold Limited' to 'DGO Gold Limited' with effect from the date when ASIC alters the details of the Company's registration.'

Resolution 2 – Share Consolidation

To consider and, if in favour, pass the following resolution as an ordinary resolution:

'That, in accordance with section 254H of the Corporations Act, all of the Company's fully paid ordinary shares be consolidated through the conversion of every one hundred Shares held by a Shareholder into one Share, with fractions of a Share being rounded up to the nearest whole number, and with the consolidation to take effect in accordance with the timetable set out in the explanatory memorandum accompanying this Notice.'

Resolution 3 – Approval of issue of placement shares to a related party: Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund

To consider, and if in favour, to pass the following resolution as an ordinary resolution:

'That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 140,000 fully paid ordinary shares at an issue price of \$0.30 per share (if resolution 2 is passed) or 14,000,000 fully paid ordinary shares at an issue price of \$0.003 (0.3 cents) per share (if resolution 2 is not passed), issued under a placement to Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund, a related party of the Company by virtue of Mr Eduard Eshuys, who is a director of the Company, being a director and beneficiary, on the terms described in the explanatory memorandum accompanying this Notice'.

Note: If approval is obtained under Listing Rule 10.11, approval is not required under Listing Rule 7.1, as set out in the explanatory memorandum.

Resolution 4 – Approval of issue of placement shares to a related party: Sheratan Pty Ltd as trustee for R & M Superannuation Fund

To consider, and if in favour, to pass the following resolution as an ordinary resolution:

‘That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 75,000 fully paid ordinary shares at an issue price of \$0.30 per share (if resolution 2 is passed) or 7,500,000 fully paid ordinary shares at an issue price of \$0.003 (0.3 cents) (if resolution 2 is not passed), issued under a placement to Sheratan Pty Ltd, a related party of the Company by virtue of Mr Ross Hutton being a director, on the terms described in the explanatory memorandum accompanying this Notice’.

Note: If approval is obtained under Listing Rule 10.11, approval is not required under Listing Rule 7.1, as set out in the explanatory memorandum.

BY ORDER OF THE BOARD



Michel Ilett
Company Secretary

Dated 10 August 2015

Voting exclusion statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on the respective resolutions by the following persons:

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resolution 3 – Approval of issue of placement shares to a related party: Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund | No votes may be cast on Resolution 3 by Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund or any of its Associates and any votes cast by such person will be disregarded. |
| Resolution 4 - Approval of issue of placement shares to a related party: Sheratan Pty Ltd as trustee for R & M Superannuation Fund | No votes may be cast on Resolution 4 by Sheratan Pty Ltd as trustee for R & M Superannuation Fund or any of its Associates and any votes cast by such person will be disregarded. |

However, the Company need not disregard a vote if:

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

Notes

- (a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form by 10.00am (Brisbane time) on Tuesday, 15 September 2015.
- (d) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (e) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or an adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00pm (Brisbane time) on Tuesday, 15 September 2015.

If you have any questions on how to cast your votes, please call Michael Ilett on +61 7 3381 5368 during business hours.

Explanatory memorandum

Drummond Gold Limited ACN 124 562 849

Introduction

This explanatory memorandum is provided to the Shareholders of Drummond Gold Limited ACN 124 562 849 (**Company**) to explain the resolutions to be put to the Shareholders at the extraordinary general meeting to be held at McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland 4000 on Thursday, 17 September 2015 at 10.00am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice and this explanatory memorandum in full before making any decision in relation to the resolutions.

Special Business

Resolution 1: Change of company name

Background

- 1 The Company wishes to change its name from 'Drummond Gold Limited' to 'DGO Gold Limited'. The Company seeks the approval of the Shareholders in order to effect the change of name of the Company in accordance with section 157(1) of the Corporations Act.
- 2 The name 'DGO Gold Limited' has been reserved and is available for the Company to adopt.

Reason for change of name

- 3 The change of name is part of the revitalisation of the Company and reflects its departure from exploration activities in the Drummond Basin.
- 4 Following the sale of the Company's interest in all the issue capital of Mt Coolon Gold Mines Pty Ltd (**Mt Coolon**) to GBM Resources Limited in April 2015, the Company no longer has a direct interest in Mt Coolon's assets in the Drummond Basin in Queensland. Therefore, the Directors considered that it appropriate to remove the reference to 'Drummond' in the company name.
- 5 At the time of the sale of its interest in Mt Coolon earlier this year, the Company stated that it intended to continue to evaluate joint venture and acquisition opportunities and undertake research studies to assess the opportunities for grassroots exploration in Australia.
- 6 In that regard, the Company has recently entered into a research agreement with CODES, the Australian Research Council Centre of Excellence in Ore Deposits at the University of Tasmania to research and identify areas in which sediment hosted gold deposits can be found.
- 7 The research agreement will provide the Company with access to innovative research technology developed in CODES' laser laboratory which predicts periods when gold was at peak concentrations in the ocean, which is a key factor in developing gold source rocks, and in turn generating world-class gold deposits in sedimentary basins and greenstone belts.

- 8 The Company's access to this research, combined with its own analysis of publically available data will position the Company well to select target areas in Australia for follow up exploration of sediment hosted gold deposits.
- 9 The Company has recently applied for the following tenements in sediment hosted gold target areas in the Eastern Goldfields of Western Australia:
- (a) E15/1465;
 - (b) E24/197;
 - (c) E47/3327;
 - (d) E47/3328;
 - (e) P24/4946;
 - (f) P24/4947;
 - (g) P24/4948;
 - (h) P 24/4949;
 - (i) P 24/4950;
 - (j) P 24/4951;
 - (k) P 24/4952;
 - (l) P 24/4953;
 - (m) P 24/4954;
 - (n) P 24/4955; and
 - (o) P 24/4956.

Implementation of the change of name

- 10 The Company's existing ticker code DGO will continue to be used once the change of name is effective.
- 11 The change of name will take effect from the date when ASIC alters the details of the Company's registration.

Voting threshold

- 12 As resolution 1 is a special resolution it must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution.

Director recommendation

- 13 The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Resolution 2: Share Consolidation

Background

- 14 Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into larger or smaller number.
- 15 Listing Rule 7.20 provides that if an entity proposes to reorganise its capital, it must advise Shareholders of certain matters, which are set out in this explanatory memorandum.
- 16 The Company has 519,021,975 Shares on issue (as at the date of this Notice of Meeting), constituting a market capitalisation of approximately \$1.04 million (assuming a Share price of \$0.002) and proposes to consolidate its share capital through the conversion of 100 Shares to one Share (**Share Consolidation**).
- 17 The following table illustrates the possible impact of the Share Consolidation on the Company's capital structure.

| Consolidation basis (100:1) | Pre-consolidation | Post-consolidation |
|--------------------------------|-------------------|--------------------|
| Total ordinary shares on issue | 519,021,975 | 5,190,220 |

Reasons for the Share Consolidation

- 18 The Directors believe that the Share Consolidation is in the best interests of the Company.
- 19 In particular, the Directors consider that the large number of Shares presents a number of disadvantages, including:
- (a) the negative perceptions associated with a low share price;
 - (b) that, in having a large number of Shares on issue, the Company's price per Share may be lower than comparable companies for reasons other than its valuation;
 - (c) precluding investment from institutional investors who may be limited by their mandates from investing in securities with low share prices;
 - (d) administrative costs and inconvenience, which may include the need to calculate dividends or other distributions to fractions of a cent; and
 - (e) additional share price volatility arising from the fact the minimum share price movement permitted by ASX (of A\$0.001) represents a higher proportion of the Company's share price than it would if the Company had a share price comparable to other companies with similar market capitalisation.
- 20 The Directors believe that the Share Consolidation would assist in dealing with these disadvantages and would enable a more appropriate share price for a listed entity of the Company's size and market capitalisation.

Implementation of Share Consolidation

- 21 The Directors propose to consolidate all of the Shares on issue on a 100:1 basis under section 254H of the Corporations Act. The practical effect of the consolidation will be that for each 100 Shares held, the Shareholder will hold one Share post-consolidation.
- 22 For example, if you held 100,000 Shares before the Share Consolidation, you would hold 1,000 Shares after the consolidation, and the Company's Share price (all things being equal) increases to reflect the consolidation and the smaller number of Shares on issue.
- 23 Whilst the consolidation involves the reduction of the number of securities on issue, it does not involve a return of capital to Shareholders. Accordingly, there is no direct impact on the book value of paid up capital. Further, there ought not be any direct impact on the Company's market capitalisation.
- 24 The consolidation will not affect the voting entitlements or percentage interests currently held by Shareholders, nor will it affect the value of the total parcel of Shares they hold, except that the number will be smaller and the price per Share will be greater.
- 25 If the resolution is approved by Shareholders, the number of Shares on issue will be reduced from 519,021,975 to 5,190,220 Shares, subject to rounding.

Rounding

- 26 Where any Shareholder has a holding which is not a multiple of one hundred (100) and would otherwise result in a fractional entitlement post-consolidation, the Company proposes to round up that fractional holding to the next whole Share.

Holding statements

- 27 From the date of the Share Consolidation, all existing holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post-consolidation basis. After the consolidation becomes effective, new holding statements will be issued to Shareholders. Shareholders are responsible for verifying their holding of Shares after consolidation.

Taxation

- 28 The conversion of all of the Company's issued Shares into a smaller number of Shares, by consolidating them by a ratio of 100:1, does not give rise to a capital gains tax (**CGT**) event or immediate CGT consequences for Shareholders. The cost base for Shareholders of their original Shares will be allocated to the consolidated Shares, so that the total cost base of each Shareholder's holding will remain unchanged (though the relative cost base of each Share will notionally represent the cost base of one hundred (100) post-consolidation Shares).
- 29 Shareholders are urged to seek their own tax and accounting advice on the implications of the consolidation for their particular circumstances. Neither the Company nor the Directors accept any responsibility or liability for the individual taxation (and accounting) implications arising from the Share Consolidation.

Indicative timetable

- 30 If approved by the Shareholders, the proposed Share Consolidation will take effect on 24 September 2015. The following is an indicative timetable (subject to change) of the key events:

| Key event | Indicative date |
|---------------------------------------------------------------------------------|-------------------|
| General Meeting to approve Share Consolidation | 17 September 2015 |
| Notification to ASX that Share Consolidation is approved | 17 September 2015 |
| Last day of trading in pre-consolidation securities | 18 September 2015 |
| Trading in the consolidated securities on a deferred settlement basis commences | 21 September 2015 |
| Last day to register transfers on a pre-consolidation basis | 23 September 2015 |
| Registration of securities on a post-consolidation basis | 24 September 2015 |
| Dispatch of new holding statements | 28 September 2015 |
| Normal trading starts | 30 September 2015 |

Voting threshold

31 A majority of Shareholders is required to pass this resolution.

Director recommendation

32 The Directors unanimously recommend that Shareholders vote in favour of this resolution.

Resolutions 3 and 4: Information relating to shares to be issued to directors and other related parties under the placements.

Background

- 33 Under Listing Rule 10.11, shareholder approval is required for the issue of equity securities to a related party of a listed company. Once approval is obtained pursuant to Listing Rule 10.11, the Company is entitled to rely on Listing Rule 7.2, Exception 14 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 7.1.
- 34 The Board has formed the view that in relation to the issue of shares to related parties under resolutions 3 and 4 that shareholder approval under section 208 of the Corporations Act is not required, as each party participated in the placement at arm's length. The issue price of the shares exceeds the closing price of Shares of \$0.002 (0.2 cents) on ASX on 31 July 2015.
- 35 In compliance with the information requirements of Listing Rule 10.13, Shareholders are advised of the following particulars in relation to the allotment and issue of shares under resolutions 3 and 4:

| | |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The date by which the entity will issue the securities | The securities will be issued within one month of the date of the General Meeting of Shareholders at which the approval is obtained. |
| Issue price of the securities and a statement of the terms of the issue | The Shares are to be issued pursuant to a placement agreement between the Company and each of the related parties whereby, subject to the Company obtaining Shareholder approval in accordance with Listing Rule 10.11, each of the related parties will subscribe for Shares at an issue price \$0.30 per Share (if resolution 2 is passed) or \$0.003 (0.3 cents) per Share (if resolution 2 is not |

| | |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| | passed. Shares issued pursuant to resolutions 3 and 4 will be quoted on ASX and will rank equally with all other Shares on issue. |
| The intended use of funds raised | Funds raised will be used for exploration activities and working capital purposes. |

**Resolution 3: Approval of issue of placement shares to a related party:
Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund**

- 36 Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund is a related party of the Company by virtue of Mr Eduard Eshuys, who is a director of the Company, being a director of Resource Surveys Pty Ltd and a beneficiary or member of the Resource Surveys Super Fund. Prior shareholder approval is therefore required for the issue of Shares under this resolution.
- 37 In compliance with the information requirements of Listing Rule 10.13, Shareholders are advised of the following particulars in relation to the allotment and issue:

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of allottee | Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund |
| The maximum number of securities to be issued | 140,000 fully paid ordinary shares (if resolution 2 is passed) or 14,000,000 fully paid ordinary shares if resolution 2 is not passed |
| A statement of the relationship between the person and the director (or responsible entity) that requires the approval be obtained | Mr Eduard Eshuys is a director of Drummond Gold and a director and beneficiary of Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund. |

**Resolution 4: Approval of issue of placement shares to a related party:
Sheratan Pty Ltd as trustee for R & M Superannuation Fund**

- 38 Sheratan Pty Ltd as trustee for R&M Superannuation Fund is a related party of the Company by virtue of Mr Ross Hutton, who is a director of the Company, being a director of Sheratan Pty Ltd and beneficiary or member of R & M Superannuation Fund. Prior shareholder approval is therefore required for the issue of Shares under this resolution.
- 39 In compliance with the information requirements of Listing Rule 10.13, members are advised of the following particulars in relation to the allotment and issue:

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Name of allottee | Sheratan Pty Ltd as trustee for R&M Superannuation Fund |
| The maximum number of securities to be issued | 75,000 fully paid ordinary shares (if resolution 2 is passed) or 7,500,000 fully paid ordinary shares if resolution 2 is not passed |
| A statement of the relationship between the person and the director (or responsible entity) that requires the approval be obtained | Mr Ross Hutton is a director of Drummond Gold and a director and beneficiary of Sheratan Pty Ltd as trustee for R&M Superannuation Fund |

Resolutions 3 and 4: Additional information relating to shares to be issued to related parties under the placements

40 The Shares proposed to be issued to the two related parties of the Company and the effect on each of their voting power in the Company¹ is set out below:

Voting power of related parties and their associates if resolution 2 is passed

| Related party and associates | Shares to be issued (if resolution 2 is passed) | Current holding (if resolution 2 is passed) | Holding after issue (if resolution 2 is passed) |
|--------------------------------------------------------------------------------------|-------------------------------------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| Resource Surveys Pty Ltd as trustee for the Resource Surveys Super Fund ² | 140,000 Shares | 663,274 Shares representing voting power of approximately 12.78% | 803,273 Shares representing voting power of approximately 14.86% |
| Sheratan Pty Ltd as trustee for the R&M Superannuation Fund ³ | 75,000 Shares | 384,425 Shares representing voting power of approximately 7.41% | 459,425 Shares representing voting power of approximately 8.50% |

Voting power of related parties and their associates if resolution 2 is not passed

| Related party | Shares to be issued (if resolution 2 is not passed) | Current holding (if resolution 2 is not passed) | Holding after issue (if resolution 2 is not passed) |
|--------------------------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------|
| Resource Surveys Pty Ltd as trustee for the Resource Surveys Super Fund ² | 14,000,000 Shares | 66,327,322 Shares representing voting power of approximately 12.78% | 80,327,322 Shares representing voting power of approximately 14.86% |
| Sheratan Pty Ltd as trustee for the R&M Superannuation Fund ³ | 7,500,000 Shares | 38,442,420 Shares representing voting power of approximately 7.41% | 45,942,420 Shares representing voting power of approximately 8.50% |

What majority of votes is required to pass resolutions 3 and 4?

41 A simple majority of shareholders is required to pass resolutions 3 and 4.

Who can vote on resolutions 3 and 4?

42 All shareholders can vote on other than Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund, Sheratan Pty Ltd as trustee for R&M Superannuation Fund and any of their associates.

43 'Associates' include:

¹ including the voting power of their associates.

² calculation of voting power includes voting power of Mr Eduard Eshuys and his associates.

³ calculation of voting power includes voting power of Mr Ross Hutton and his associates.

- (a) any person who is a Director or Secretary;
- (b) a related body corporate of the person or a Director or Secretary of a related body corporate;
- (c) any person with whom a party has an agreement, arrangement or understanding whether or not formal, in writing or enforceable:
 - (i) because of which one of those persons has or will have power to exercise control or substantially influence the exercise of voting power attached to securities for the purpose of controlling or influencing the composition of the board or the conduct of its affairs;
 - (ii) under which one of those persons will or may acquire or be required by the other to acquire securities in which the other has a relevant interest;
 - (iii) under which one of those persons may be required to dispose of securities at the other's discretion; or
 - (iv) is acting in concert with the party or proposing to become associated with them; or
- (d) a partner or de facto partner or child (including exnuptial or adoptive).

Enquiries

- 44 Please direct any enquiries in relation to the Meeting, the resolutions or this explanatory memorandum to Mr Michael Ilett (Company Secretary) at:

Postal Address:

Company Secretary
 Drummond Gold Limited
 PO Box 294
 Carole Park Qld 4300
 Australia

Telephone: + 61 7 3381 5368 (during business hours)

Facsimile: + 61 7 3381 5365

Email: ilett@dgogold.com.au

Definitions

A number of capitalised terms are used throughout this Notice of Meeting and explanatory memorandum. Capitalised terms in this Notice of Meeting have the same meaning given to them in the Corporations Act (unless otherwise defined below). Except to the extent the context otherwise requires:

| Term | Definition |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ASIC | means Australian Securities and Investments Commission. |
| ASX | means ASX Limited. |
| Board | means the board of directors of the Company. |
| Corporations Act | means the <i>Corporations Act 2001</i> (Cth). |
| Company | means Drummond Gold Limited ACN 124 562 849. |
| Director | means one or more directors of the Company. |
| Listing Rules | means the official listing rules of ASX. |
| Meeting or General Meeting | means the general meeting of Shareholders contemplated by this Notice. |
| Notice or Notice of Meeting | means the notice of general meeting included in this booklet. |
| Shareholders | means the holders of shares in the Company from time to time. |
| Share Consolidation | means the consolidation of the Company's share capital through the conversion of 100 Shares to one Share on the terms described in the explanatory memorandum. |
| Shares | means ordinary fully paid shares in the issued capital of the Company. |



DRUMMOND

DRUMMOND GOLD LIMITED

ABN 96 124 562 849

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

ink Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Drummond Gold Limited (**Company**) and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am on Thursday, 17 September 2015 at McCullough Robertson Lawyers, Level 11, 66 Eagle Street, Brisbane, Queensland 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

SPECIAL BUSINESS

- 1 Change of company name

For Against Abstain*

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

ORDINARY BUSINESS

- 2 Share Consolidation

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

- 3 Approval of issue of placement shares to a related party: Resource Surveys Pty Ltd as trustee for Resource Surveys Super Fund

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

- 4 Approval of issue of placement shares to a related party: Sheratan Pty Ltd as trustee for R & M Superannuation Fund

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



* 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.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

STEP 3

DGO PRX502F



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Tuesday, 15 September 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

www.linkmarketservices.com.au

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



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

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

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

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