

# **GOLDSEARCH LIMITED**

**ACN 006 645 754**

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## **NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM AND PROXY FORM**

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### **Date**

Friday, 18<sup>th</sup> December 2015

### **Time**

9.00am

### **Venue**

Conference Room, Office of Grant Thornton, Level 17, 383 Kent Street, Sydney, NSW, 2000

### **Your vote is important**

The business of the Annual General Meeting affects your shareholding and your vote is important.

### **Voting in person**

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

### **Voting by proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

**THIS IS AN IMPORTANT DOCUMENT. IF YOU ARE IN ANY DOUBT AS TO HOW TO ACT, YOU SHOULD CONSULT YOUR FINANCIAL OR LEGAL ADVISER AS SOON AS POSSIBLE.**

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the 2015 Annual General Meeting of Goldsearch Limited will be held at **9am** (AEDT) on **Friday, 18<sup>th</sup> December 2015** at the **Conference Room, Office of Grant Thornton, Level 17, 383 Kent Street, Sydney NSW 2000** for the purpose of conducting the following business:

### **AGENDA**

#### **1. Annual Report**

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To receive and consider the Annual Financial Report of the Company and its controlled entities for the year ended 30 June 2015 which includes the Financial Report, the Directors' and Auditor's Reports.

#### **2. Remuneration Report**

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To consider and, if thought fit, to pass, with or without amendment, the following non-binding ordinary resolution number 1:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2015."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Exclusion Statement:** In accordance with Section 250R of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of either of the following persons:

- (a) A member of the Key Management Personnel details of whose remuneration are included in the remuneration report;
- (b) A closely related party of such a member. A closely related party includes close family members and companies the Key Management Personnel controls.

However, the Company will not disregard a vote if:

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

#### **3. Election of Directors**

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To consider, and if thought fit, to pass with or without amendment, the following resolutions as ordinary resolutions 2 to 4:

##### **Election of Mr. Ben Callanan – Resolution 2**

*"That Mr. Ben Callanan, who retires in accordance with clause 74.2 of the Company's Constitution, offers himself for election and is hereby elected as a director of the Company."*

### **Election of Ms. Elissa Hansen— Resolution 3**

*"That Ms. Elissa Hansen who retires in accordance with clause 74.2 the Company's Constitution offers herself for election and is hereby elected as a director of the Company."*

### **Election of Mr. John Percival – Resolution 4**

*"That Mr. John Percival who retires by rotation in accordance with 75.1 of the Company's Constitution offers himself for re-election and is hereby elected as a director of the Company."*

### **Election of Mr. David Williams – Resolution 5**

*"That Mr. David Williams, who retires in accordance with clause 74.2 of the Company's Constitution, offers himself for election and is hereby elected as a director of the Company."*

## **4. Ratification of Prior Issue of Shares**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as ordinary resolution 6:

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 1,773,334 Shares at 7.5 cents to raise \$133,000 to professional and sophisticated investors."*

**Voting Exclusion Statement:** The Company will disregard any votes cast on Resolution 6 by a person (or any associate of such persons) who participated in the issue of Shares, the subject of this Resolution.

However, the Company will not disregard a vote if:

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

## **5. Approval for Additional Share Placement Capacity**

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To consider and, if thought fit, to pass the following resolution as a **special** resolution:

*"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve giving the Company an additional ten percent (10%) capacity at the time of issue to issue equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast on Resolution 7 by a person (or any associate of such persons) who may participate in the issue of equity securities under this resolution and a person who might obtain a benefit.

However, the Company will not disregard a vote if:

- (c) 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
- (d) 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.

## **GENERAL BUSINESS**

To consider any other business that may be brought forward in accordance with the Constitution of the Company or the Corporations Act.

### **By Order of the Board**

**Ms. Elissa Hansen**

**Company Secretary**

Dated 12 November 2015

### **Determination of Entitlement to Attend and Vote**

The Company has determined that, for the purpose of the meeting, shares will be taken to be held by the registered holders at 7.00pm AEDT on 16 December 2015 whom will be entitled to attend and vote at the AGM as a Shareholder. If more than one joint holder is present at the AGM and tends a vote, only the vote of the joint holders name whose name appears first on the register of shareholders will be counted.

### **How to Vote**

You may vote by attending the AGM in person, by proxy or by authorised representative. If you intend to vote by proxy, forms must be received not later than 9am on Wednesday, 16th December 2015.

To vote in person attend the meeting on the date and at the place set out above. Members who are a body corporate are able to appoint a representative to attend and vote at the Meeting. A "Certificate of Appointment of Corporate Representative" should be produced prior to the meeting. A form of the certificate may be obtained from the Company's Share Registry. Details are on the accompanying Proxy Form.

A member who is entitled to attend and vote at the meeting is entitled to appoint a proxy to vote on their behalf. Where a Member is entitled to cast two or more votes, they may appoint two proxies and may specify the portion of votes each proxy is entitled to exercise or each proxy may exercise half of the votes. A proxy need not be a member of the Company. Instructions on how to complete the proxy are set out on the form.

The following Explanatory Memorandum provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice and Explanatory memorandum are defined in the Glossary.

## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the Annual General Meeting (AGM) of Goldsearch Limited to be held on **Friday, 18<sup>th</sup> December 2015** at **Conference Room, Office of Grant Thornton, Level 17, 383 Kent Street, Sydney NSW 2000** at 9am (AEDT).

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company, which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice and is a brief explanation of the matters for which Shareholder approval is sought in each Resolution.

This Explanatory Memorandum does not constitute an offer to sell, or an offer to buy, securities in any other jurisdiction.

### **1. Annual Report**

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The first agenda item is to receive the annual report of the Company for the year ended 30 June 2015.

Section 317 of the Corporations Act requires the directors to lay before the Annual General Meeting the financial report, the directors' report (including the Remuneration Report) and the auditor's report for the last financial year that ended 30 June 2015.

In accordance with sections 250S and 250SA of the Corporations Act, Shareholders present at the Annual General Meeting will be provided with a reasonable opportunity to:

- (a) ask questions or make comment to the Directors' present on the management of the Company and Remuneration Report; and
- (b) ask questions or make comment to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

No formal resolution to adopt the annual report will be put to the Shareholders at the Annual General Meeting.

Shareholders who are unable to attend the Annual General Meeting are able to submit written questions to the Chairman about:

- (a) The preparation and the content of the 2015 Auditor's Report;
- (b) The conduct of the 2015 audit;
- (c) Accounting policies adopted by the Company in relation to the preparation of the 2015 financial statements; and
- (d) The independence of the Auditor in relation to the conduct of the 2015 audit

The questions will need to be submitted no later than five (5) business days (no later than 11 December) before the Annual General Meeting to the Company Secretary at the Company's Registered Office.

### **2. Remuneration Report**

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In accordance with Section 250R(2) of the Corporations Act, at a listed company's Annual General Meeting, a resolution that the Company's Remuneration Report be adopted must be put to the vote.

Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

In accordance with section 300A of the Corporations Act, the Company's Remuneration Report is contained Under the Corporations Act, companies are required to put to shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("Spill

Resolution”) if, at consecutive annual general meetings, at least 25% of the votes cast on the remuneration report are voted against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes are cast in favour of a Spill Resolution, the company must convene a shareholder meeting (“Spill Meeting”) within 90 days of the second annual general meeting. At that meeting, all directors who were in office at the time of the directors’ report, other than the managing director, will cease to hold office immediately before the Spill Meeting. Those persons who are elected or re-elected at the Spill Meeting will be the directors of the company. Note those directors who ceased to hold office immediately prior to the Spill Meeting may stand for re-election.

Adoption of the Remuneration Report was passed unanimously on a show of hands at the last Annual General Meeting. Accordingly, a Spill Resolution is not relevant to this Annual General Meeting.

Ordinary shareholders of the Company will be provided with the opportunity to ask questions about or make comments on the Remuneration Report.

### **3. Election of Directors**

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In accordance with ASX Listing Rule 14.5; a public listed company must hold an election of directors each year, which is usually done at the Annual General Meeting.

Under Listing Rule 14.4:

- (a) no director of a public listed company may hold office past the third Annual General Meeting following their appointment without re-election; and
- (b) a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the company

Clause 74.2 of the Constitution requires that at any Director appointed by the Board to either fill a casual vacancy or as an addition to the Board, holds office only until the next following AGM and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

In addition, clause 75.1 of the Constitution states that at the Company's annual general meeting one third of the Directors for the time being or if their number is not a multiple of 3, then the number nearest one-third (rounded upwards), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years or until third annual general meeting following his or her appointment, whichever is the longer, without submitting him/herself for re-election.

#### **Election of Mr. Ben Callanan – Resolution 2**

On 24 July 2015 the Board appointed Ben Callanan as a Director to fill a casual vacancy. In accordance with clause 74.2, Ben offers himself for re-election at this annual general meeting.

Ben has extensive experience in the structured finance, funds management and stock broking industry in Australia. Ben, via his personal company, JB Advisory Pty Limited is currently a Corporate Authorised Representative of BR Securities limited, AFSL 456663.

#### **Election of Ms. Elissa Hansen– Resolution 3**

On 9 October 2015 the Board appointed Elissa Hansen as a Director to fill a casual vacancy. In accordance with clause 74.2, Elissa offers herself for re-election at this annual general meeting.

Elissa is an experienced Chartered Secretary with over 15 years' experience in advising management and boards on investor relations, governance, compliance and other corporate issues. She is an associate member of the Institute of Chartered Secretaries Australia and Graduate Member of the Australian Institute of Company Directors, and has a Bachelor of Commerce and a Graduate Diploma in Applied Corporate Governance.

**Election of Mr. John Percival – Resolution 4**

Mr. John Percival retires by rotation in accordance with clause 75.1 of the Company's Constitution and, being eligible, offers himself for re-election.

John was appointed a director on 11 October 1995. Has been involved in investment and merchant banking for over 25 years including 15 years as investment manager of Barclays Bank New Zealand Limited. Has had extensive experience in stockbroking, corporate finance and investment management.

**Election of Mr. David Williams – Resolution 5**

On 19 March 2015 the Board appointed David Williams as a Director to fill a casual vacancy. In accordance with clause 74.2, David offers himself for re-election at this annual general meeting.

David is an investment banker with over 30 years' experience in the industry. Historically he ran the Corporate Finance Divisions at Ord Minnett Securities (acquired by J P Morgan) and BZW Australia (the Barclays Bank subsidiary). Since 1996 David has worked as a sole practitioner. He has sat on a number of public company Boards of Directors including being Chairman of travel.com Australia Limited (acquired by Wotiff Limited).

**4. Ratification of prior issue of Shares**

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ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 allows for subsequent Shareholder approval if the Company did not breach ASX Listing Rule 7.1 at the time of issue and the holders of ordinary Shares subsequently approve it.

Although Shareholder approval was not required for the issue of the Shares the subject of this Resolution 5, the Company now seeks Shareholder approval for their issues in the manner provided by ASX Listing Rule 7.4 because this will enable the Company to retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

**ASX Listing Rule 7.5 requirements**

On 13 August 2015, the Company issued 1,040,000 Shares to professional and sophisticated investors. It issued a further 733,334 Shares on 19 October 2015 to professional and sophisticated investors at \$0.075.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

- (a) A total of 1,773,334 Shares were issued and allotted;
- (b) The issue price was \$0.075 per Share;
- (c) The Shares issued were all fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares except they are subject to a holding lock at ASX's discretion;
- (d) The Shares were allotted and issued to sophisticated and professional investors who are not related to the Company arranged and facilitated by the Company's broker, JB Advisory Pty Ltd. JB Advisory is a Corporate Authorised Representative of BR Securities limited, AFSL 456663; and
- (e) The Funds raised from the issue of the Shares were used for working capital including due diligence on the NHS transaction.

The Directors recommend Shareholders vote in favour of Resolution 5.

## 5. Approval of Additional Share Placement Capacity

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ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its Annual General Meeting to allow it to issue Equity Securities up to 10% of its issued capital (**Additional Placement Capacity**). For the purposes of ASX Listing Rule 7.1A an 'eligible entity' is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. Goldsearch Limited is an 'eligible entity'. The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and, as such, if the Additional Placement Capacity is approved, the Directors will be allowed to issue equity securities of up to 25% of the Company's issued share capital without prior approval from shareholders.

The Company seeks Shareholder approval by way of a **special resolution** to have the ability to issue equity securities under the Additional Placement Capacity, should the need arise.

As a **special resolution** at least 75% of votes cast by Shareholders eligible to vote at the meeting must be in favour of the resolution for it to be passed.

### ASX Listing Rule 7.1A Requirements

Pursuant to ASX Listing Rule 7.1A.3 the issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or
- if the securities are not issued within 5 trading days of the date above, the date on which the securities are issued.

Equity securities that may be issued under listing rule 7.1A will only be in an existing quoted class of securities.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in the table below). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

Table 1 below shows the dilution of existing Shareholders calculate in accordance with the formula outlined in ASX Listing Rule 7.1A.2 on the basis of the current market price of Shares and the current number of ordinary securities quoted on ASX for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% against the current market price.



**GOLDSEARCH LIMITED**

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**Table 1**

<b>Variable "A" Number of Shares on Issue</b>	<b>Dilution</b>			
	<b>Issue Price (per Share)</b>	<b>\$0.05</b> 50% decrease in Issue Price	<b>\$0.10</b> Issue Price	<b>\$0.15</b> 50% Increase in Issue Price
<b>11,711,910</b> (Current number of Shares on Issue)	<b>10% Voting Dilution</b>	1,171,191 Shares	1,171,191 Shares	1,171,191 Shares
	<b>Funds Raised</b>	\$58,560	\$117,119	\$175,679
<b>17,567,865</b> (50% increase in Shares on Issue)	<b>10% Voting Dilution</b>	1,756,787 Shares	1,756,787 Shares	1,756,787 Shares
	<b>Funds Raised</b>	\$87,839	\$175,679	\$263,518
<b>23,423,820</b> (100% increase in Shares on Issue)	<b>10% Voting Dilution</b>	2,342,382 Shares	2,342,382 Shares	2,342,382 Shares
	<b>Funds Raised</b>	\$117,119	\$234,238	\$351,357

The above table is based on the following assumptions:

- The number of shares on issue (variable "A") is calculated as 11,711,910, being all the fully paid ordinary shares on issue
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under Listing Rule 7.1.
- The issue of equity securities under the Additional Placement Capacity includes only Shares.
- The issue price of \$0.10 was the closing price of shares on ASX on 29 October 2015.

Equity securities under the Additional Placement Capacity may be issued until the earlier of:

- the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- the date of approval by ordinary shareholders of a significant change to the Company's activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.

To be clear, any approval of the Additional Placement Capacity at this Annual General Meeting will cease to be valid in the event that ordinary shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2. For example, should Shareholders vote at a subsequent General Meeting to approve the National Health Services (NHS) Transaction, then any placement capacity under Listing Rule 7.1A will no longer be valid.

The Company may issue equity securities under the Additional Placement Capacity for the following purposes:

- non-cash consideration: for the acquisition of new assets and investments (in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3); or

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- cash consideration: to raise funds for the exploration and development of the Company's existing assets, the acquisition of new assets or investments (including assets associated with such acquisition), to repay debt or to fund working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any equity securities under the Additional Placement Capacity.

The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue. The identity of the allottees of the equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from the Company's advisors.

As the Company has no current plans to undertake a new capital raising, the allottees under the Additional Placement Capacity have not yet been determined but if such an exercise was undertaken, allottees may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

The Company previously sought and obtained shareholder approval under Listing Rule 7.1A at the immediately prior Annual General Meeting held 28 November 2014. In the preceding 12 months the Company has made a number of new issues for a total of 8,939,293 new fully paid ordinary shares on a consolidated basis (the Company undertook a 1 for 250 share consolidation during the period as approved by Shareholders at the General Meeting held 16 July 2015). These share represent an increase of 322% of the fully paid ordinary shares on issue, on a consolidated basis, 12 months ago.

Funds raised from the new share issues have been spent in the following manner:

<b>Funds Raised</b>		<b>\$805,280</b>
Exploration	\$150,063	
Audit Fees	\$42,134	
Legal Fees	\$86,218	
Listing Fees	\$18,483	
Share Registry	\$41,431	
Rent	\$22,124	
Accounting and Secretarial	\$30,800	
Insurances	\$22,309	
Directors Fees	\$51,797	
Underwriting Placement	\$45,298	
General Administration	\$107,444	
TOTAL Expenses		\$618,101
<b>BANK BALANCE</b>		<b>\$187,179</b>

The remaining funds (Bank Balance) will be used as working capital.

Most recently, on 19 October 2015 the Company placed 733,333 fully paid ordinary shares to sophisticated and professional investors at a price of \$0.075 per share for total consideration of \$55,000 in cash. This represented a discount of 25% to the closing price on the day of issue. These shares were issued using the Company's capacity under Listing Rule 7.1 and 7.1A and are subject to escrow at ASX's discretion.

On 12 August 2015, the Company placed 7,706,667 fully paid ordinary shares to sophisticated and professional investors at a price of \$0.075 per share for total consideration of \$578,000 in cash. This represented a discount of 20% to the closing on the day of issue. 6,666,667 of these shares were issued with Shareholder approval in accordance with a resolution passed at the General Meeting held 16 July 2015. The remaining 1,040,000 Shares were placed using the Company's capacity under Listing Rule 7.1. All the Shares are subject to escrow at ASX's discretion.

On 13 May 2015, the Company completed a small placement of 60,000,000 fully paid ordinary shares to sophisticated and professional investors at a price of \$0.0003 per share for total consideration of \$18,000 in cash. These shares were issued on a pre-consolidated basis, the shares have since been consolidated on a 1:250 basis. The shares were issued 85% discount to the closing price on the day of issue of \$0.002. These were issued using the Company's capacity under Listing Rule 7.1 and the issue was subsequently ratified by Shareholders at the General Meeting held 16 July 2015.

On 18 December 2014 the Company completed a placement of 44,000,000 fully paid ordinary shares to sophisticated and professional investors at a price of \$0.0024 per share for total consideration of \$105,600 in cash. These shares were issued on a pre-consolidated basis, the shares have since been consolidated on a 1 for 250 basis. The shares were issued at 20% discount to the closing price on the day of issue of \$0.003. Simultaneously, the Company announced a Share Purchase Plan allowing shareholders to participate in the offer on the same terms of the Placement. The Company issued 20,823,333 fully paid ordinary shares under the Share Purchase Plan on 20 March 2015 at \$0.0024 to raise a total of \$48,680. The shares were issued at a premium to the closing price on the day of issue of \$0.002 and have subsequently been consolidated on a 1 for 250 basis. The placement shares were ratified by shareholders at the General Meeting held 16 July 2015.

A voting exclusion statement has been included in this Notice. However, as at the date of this Notice, the Company has not approached any particular existing Shareholders to participate in the issue of equity securities under the Additional Placement Capacity. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

When the Company issues equity securities pursuant to the Additional Placement Capacity, it will give to ASX:

- a list of the allottees of the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- the information required by Listing Rule 3.10.5A for release to the market.

## **GLOSSARY**

**AEDT** means Australian Eastern Daylight Saving Time as observed in Sydney, New South Wales.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice of Meeting.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of the ASX.

**Board** means the board of Directors, as constituted from time to time.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity ;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

**Company** means Goldsearch Limited (ACN 006 645 754).

**Constitution** means the Company's constitution.

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

**Director** means a director of the Company from time to time.

**Dollar** or **\$** means the lawful currency of Australia.

**GOLDSEARCH LIMITED** means Goldsearch Limited (ACN 006 645 754).

**Key Management Personnel** is defined by AASB 124 Related Party disclosures as all Directors and those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

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

**Related Party** has the meaning in section 228 of the Corporations Act.

**Remuneration Report** means the remuneration report set out in the Director's report in section of the Company's annual financial report for the year ended 30 June 2015.

**Resolutions** means the resolutions set out in the Notice of Meeting or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Special Resolution** is a resolution that has to be passed by more than 75% of the votes lodged for that resolution.

**Voting Power** has the meaning given by section 610 of the Corporations Act.

## All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:00am (AEDT) on Monday 16 December 2015.**

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

##### Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

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

#### STEP 3 SIGN THE FORM

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

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

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

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

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

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9:00am (AEDT) on Monday 16 December 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

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

# Company Limited

ACN 006 645 754

☐

## Your Address

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

## PROXY FORM

### STEP 1 APPOINT A PROXY

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

☐

the **Chair of the Meeting (mark box)**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Conference Room, Office of Grant Thornton, Level 17, 383 Kent Street, Sydney NSW 2000 on Wednesday, 18 December 2015 at 9am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1,4 & 7-10, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,4 & 7-10 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,4 & 7-10). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Ben Callanan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Ms Elissa Hansen as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Mr John Percival as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Mr David Williams as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to additional share placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2015