
MINDAX LIMITED

ACN 106 866 442

NOTICE OF GENERAL MEETING

TIME: 9:30am (WST)

DATE: 26 May 2016

PLACE: Ground Floor
20 Kings Park Road
West Perth WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9389 2111.

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 9:30am (WST) on 26 May 2016 at:

Ground Floor
20 Kings Park Road
West Perth WA 6005

Your vote is important

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

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 9:30am (WST) on 24 May 2016.

Voting in person

To vote in person, attend the Meeting at the time, date and 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.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 - SHARE PLACEMENT FACILITY

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

"That, for the purposes of Listing Rule 7.1 of the Listing Rules of the ASX and for all other purposes, the directors be authorised to issue and allot up to 100,000,000 ordinary fully paid shares in the capital of the Company at an issue price of not less than 80% of the average market price of the Company's shares (calculated over the 5 days on which sales of shares were recorded before the day on which the issue is made), with such shares to be issued to such persons as the directors in their absolute discretion may determine and otherwise upon the terms set out in the Notice of General Meeting and Explanatory Statement."

Short Explanation: Approval is sought under Listing Rule 7.1 to allow the Company to allot and issue up to 100,000,000 ordinary fully paid shares in the capital of the Company at an issue price of not less than 80% of the average market price of the Company's shares. Please refer to the Explanatory Statement for details.

Voting Exclusion:

The Company will, in accordance with the Listing Rules of the ASX disregard any votes cast on Resolution 1 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any of their associates. However, the Company will not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 6,000,000 Shares to the parties, for the purposes and on the terms set out in the Explanatory Statement."

Voting Exclusion:

For the purposes of Listing Rule 7.5, the Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) 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. RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 60,000,000 Shares to the parties who were issued the Shares, for the purposes and on the terms set out in the Explanatory Statement."

Voting Exclusion:

For the purposes of Listing Rule 7.5, the Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their Associates, unless it is cast:

- (a) by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or
- (b) 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).

4. RESOLUTION 4 – ISSUE OF SHARES TO RELATED PARTY – MR ANDREW TSANG

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue and allotment by the Company of 10,000,000 Shares to Mr Tsang's nominee at an issue price of \$0.005 per Share and otherwise on the terms and conditions set out in the Explanatory Statement that accompanies the notice of this meeting, is approved."

Voting Exclusion:

The Company will disregard any votes cast on:


- (a) Resolution 4 by Mr Tsang, his nominee to be issued the Shares the subject of Resolution 4, any person who might obtain a benefit except a benefit solely in the capacity of a holder of Shares if the Resolution is passed, and their respective associates;

However, the Company need not disregard a vote on any Resolution if:

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

Dated: 8 April 2016

By order of the Board



DENNIS WILKINS
COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

Disclaimers

No person is authorised to give any information or make any representation in connection with the Proposals that is not contained in this Explanatory Statement. Any information or representation not contained in this Explanatory Statement may not be relied on as having been authorised by the Company or the Board in connection with the Proposals.

1. RESOLUTION 1 - SHARE PLACEMENT FACILITY

Resolution 1 seeks the approval of shareholders for a share placement facility of up to 100,000,000 ordinary fully paid shares, which the directors may utilise to raise additional working capital for the Company.

The Directors believe that it is prudent for the Company to have a share placement facility available so that additional equity funds can be raised if considered necessary. If not utilised, the facility would lapse 3 months after the date of the meeting.

ASX Listing Rule 7.1 prohibits a company from issuing shares representing more than 15% of its issued capital in any 12 month period, without the prior approval of its shareholders (subject to certain exceptions). Accordingly, shareholder approval is being sought under Listing Rule 7.1 for the issue of up to 100,000,000 shares in the Company. In accordance with ASX Listing Rule 7.3 the following information is provided to shareholders:

- a) the maximum number of securities that may be issued under Resolution 1 is 100,000,000 ordinary fully paid shares;
- b) any shares issued in accordance with Resolution 1 will be issued and allotted within 3 months from the date of the general meeting (or such later date as approved by ASX);
- c) the shares will be issued at a price which is not less than 80% of the average market price of the Company's shares, calculated over the 5 days on which sales in the Company's shares were recorded on ASX before the day on which the issue is made;
- d) as at the date of this notice of meeting there has been no decision by the Directors to issue any shares. Accordingly, the names of any allottees or proposed allottees are not known, however any issue will be restricted to sophisticated and professional investors. No shares will be issued to Directors or other related parties;
- e) any shares issued pursuant to Resolution 1 will rank equally in all respects with existing ordinary fully paid shares on issue in the Company;
- f) funds raised by the issue of any shares will be used as additional working capital and to advance the Company's projects; and
- g) it is intended that shares will be allotted on one date.

Directors' Recommendation

The Directors of the Company believe that Resolution 1 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES

General

The Company issued 6,000,000 Shares on 28 August 2015 at an issue price of \$0.01 per Share in accordance with Listing Rule 7.1 and now seeks, pursuant to Resolution 2 of the Notice, to ratify the allotment and issue of those Shares.

Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of the ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out the procedure and effect of Shareholder approval of a prior issue of securities and provides that where shareholders in general meeting ratify a previous issue of securities made without approval under Listing Rule 7.1, provided that the previous issue of securities did not breach the ASX Listing Rule 7.1, those securities shall be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1.

By ratifying this issue, the Company will 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.

Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- a) 6,000,000 Shares were allotted and issued by the Company;
- b) The issue price per Share was \$0.01;
- c) The Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary shares on issue;
- d) The Shares were allotted to sophisticated and professional investors who are not related parties of the Company;
- e) The funds raised were for working capital purposes; and
- f) A voting exclusion statement is included in the Notice.

Directors' Recommendation

The Directors of the Company believe that Resolution 2 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES

General

The Company issued a total of 60,000,000 Shares (10,000,000 Shares on 15 September 2015, 8,000,000 Shares on 16 November 2015, 12,000,000 Shares on 4 December 2015, 10,000,000 Shares on 11 March 2016 and 20,000,000 Shares on 5 April 2016) at an issue price of \$0.005 per Share in accordance with Listing Rules 7.1 and now seeks, pursuant to Resolution 3 of the Notice, to ratify the allotment and issue of those Shares.

Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of the ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out the procedure and effect of Shareholder approval of a prior issue of securities and provides that where shareholders in general meeting ratify a previous issue of securities made without approval under Listing Rule 7.1, provided that the previous issue of securities did not breach the ASX Listing Rule 7.1, those securities shall be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1.

By ratifying this issue, the Company will 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.

Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- a) 60,000,000 Shares were allotted and issued by the Company;
- b) The issue price per Share was \$0.005;
- c) The Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary shares on issue;
- d) The Shares were allotted to sophisticated and professional investors who are not related parties of the Company;
- e) The funds raised were for working capital purposes; and
- f) A voting exclusion statement is included in the Notice.

Directors' Recommendation

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

4. RESOLUTION 4 – ISSUE OF SHARES TO RELATED PARTY – MR ANDREW TSANG

General

Shareholders are being asked to approve Resolution 4 to allow Mr Tsang, a Director, to subscribe for shares in the Company, for the purpose to raise additional working capital.

Resolution 4 is required to be approved in accordance with section 208 of the Corporations Act and Listing Rule 10.11 to issue securities to a Director, being a related party of the Company. If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a Related Party, or a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies.

Mr Andrew Tsang is a Director of the Company and is therefore a Related Party of the Company.

It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the circumstances. Accordingly, Shareholder approval is sought under Listing Rule 10.11 for the issue of Shares to Mr Tsang or his respective nominees.

ASX Listing Rule 7.1

If approval is sought to the issue of the Shares to Mr Tsang or his respective nominees for the purposes of ASX Listing Rule 10.11, then approval is not required to be sought for the purposes of ASX Listing Rule 7.1. By Shareholders approving the issue of Shares under ASX Listing Rule 10.11, those issues will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1 (refer below for details of ASX Listing Rule 7.1).

Chapter 2E of the Corporations Act

Section 208 of Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a Related Party of the Company unless:

- a) the giving of the financial benefit falls within one of the exceptions to section 208; or
- b) Shareholder approval is obtained.

For the purposes of Chapter 2E, Mr Tsang is a Related Party of the Company by virtue of being a Director.

The proposed issue of Shares by the Company to Mr Tsang or his nominees constitutes the giving of a financial benefit to a Related Party of the Company. However, it is the view of the Directors that the proposed issues of Shares falls under the exception in section 210 to the Chapter 2E provisions.

Section 210 of the Corporations Act provides that Shareholder approval is not required to the giving of a financial benefit to a Related Party if the transaction is on arm's length terms. The Directors (excluding Mr Tsang) have considered the terms of issue of the Shares, including the issue price, and the fact that the terms of issue are the same terms as applied to the issue of Shares to third parties. Based on this, they have determined that the proposed issue of Shares would be reasonable in the circumstances if the Company and the Directors were dealing at arm's length and, as such, falls within the section 210 exception to the Chapter 2E prohibition and does not require Shareholder approval for the purposes of section 208 of the Corporations Act.

Resolution 4

Resolution 4 seeks approval under ASX Listing Rule 10.11 for the issue and allotment of Shares to Mr Tsang or his nominees.

ASX Listing Rule 10.13 requires the following information be included in a notice of meeting in respect of Resolution 4 for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 10.11:

- a) the maximum number of Shares that may be issued to Director, Mr Tsang or his nominees is, 10,000,000 Shares;
- b) if Resolution 4 is approved by Shareholders, it is proposed that the 10,000,000 Shares will be issued no later than 1 month after the date of the Meeting;
- c) the issue price of the Shares will be \$0.005 each and they will be issued on the same terms and rank equally with existing Shares;
- d) the funds raised from the issue will be used towards working capital requirements; and
- e) a voting exclusion statement is included in the Notice.

Directors' Recommendation

The Directors (other than Mr Tsang who has an interest in the outcome of Resolution 4) believe that Resolution 4 is in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 4.

GLOSSARY

\$ means Australian dollars.

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

ASIC means the Australian Securities & Investments Commission.

Associate has the meaning set out in sections 11 to 17 of the Corporations Act.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

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) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or **Mindax** means Mindax Limited (ACN 106 866 442).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Fully Diluted Basis means at any point in time, the number of Shares that would be on issue at that time, assuming that all Options on issue are exercised into Shares.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, 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 registered holder of a Share.

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

WST means Western Standard Time as observed in Perth, Western Australia.

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PROXY FORM

MINDAX LIMITED
ACN 106 866 442

GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 9.30 am (WST), on 26 May 2016 at Ground Floor, 20 Kings Park Road, West Perth Western Australia 6005, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Share Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Shares to Related Party – Mr Andrew Tsang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date:

Contact name:

Contact ph (daytime):

E-mail address:

Consent for contact by e-mail
in relation to this Proxy Form:

YES ☐

NO ☐

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Advanced Share Registry , PO Box 1156 Nedlands WA 6909; or
 - (b) facsimile to the Advanced Share Registry on facsimile number +61 8 9262 3723; or
 - (c) email to the Advanced Share Registry at admin@advancedshare.com.auso that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.