



ABN 53 117 086 745

**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**EXPLANATORY MEMORANDUM**

**AND**

**PROXY FORM**

**5:00 PM (CST) THURSDAY 3 NOVEMBER 2016**

**AT**

**TENNANT CREEK BATTERY HILL AND MINING CENTRE  
PEKO ROAD, TENNANT CREEK, NT**

This Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

**NOTICE OF MEETING  
EMMERSON RESOURCES LIMITED**

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Notice is hereby given that the Annual General Meeting of Emmerson Resources Limited ("Company") will be held at Tennant Creek Battery Hill and Mining Centre, Peko Road, Tennant Creek, Northern Territory on Thursday 3 November 2016 commencing at 5:00 pm (CST) for the purpose of transacting the following business:

**AGENDA**

**ANNUAL ACCOUNTS**

To receive and consider the Annual Financial Report, Directors' Report, Directors' Declaration and Audit Report for the year ended 30 June 2016. The Annual Financial Report is available at the website of the Company ([www.emmersonresources.com.au](http://www.emmersonresources.com.au)) under "Investor Centre", "Annual Reports".

**RESOLUTION 1 - RE-ELECTION OF MR ANDREW MCILWAIN**

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

*"That Mr Andrew McIlwain who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 2 - ADOPTION OF REMUNERATION REPORT**

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

*"That the Remuneration Report (included from page 17 to page 25 of the Directors Report of the Company's 2016 Annual Report) for the year ended 30 June 2016 be adopted."*

Note that the vote on this item is advisory only and does not bind the Directors or the Company.

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

**OTHER BUSINESS**

To transact any other business that may be legally brought before the meeting.

By order of the Board



**Trevor Verran**  
Company Secretary  
30 September 2016

## **INTRODUCTION**

This Explanatory Memorandum has been prepared for the information of Shareholders of Emmerson Resources Limited ("Company") in connection with the business to be conducted at the Annual General Meeting to be held at Tennant Creek Battery Hill and Mining Centre, Peko Road, Tennant Creek, Northern Territory on Thursday 3 November 2016 commencing at 5:00 pm (CST).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

This Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

## **ANNUAL ACCOUNTS**

The Corporations Act requires the Financial Report and accompanying Directors' Report, Directors' Declaration and Audit Report for the year ended 30 June 2016 to be laid before the Meeting. No resolution will be required to be passed on this matter, however, shareholders will have an opportunity to ask questions and comment about the reports at the AGM.

## **RESOLUTION 1 - RE-ELECTION OF MR ANDREW MCILWAIN**

The Company's Constitution requires that at the Annual General Meeting, one-third of the Directors shall retire from office. In accordance with this requirement Mr McIlwain retires and being eligible, has offered himself for re-election as a Director.

Mr McIlwain was appointed as a Director of the Company on 26 April 2007 and is the independent Non-Executive Chairman of the Company. Details of Mr McIlwain background and experience are set out in the Annual Report.

The Board (excluding Mr McIlwain) recommends that Shareholders vote in favour of Resolution 1. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1.

## **RESOLUTION 2 - ADOPTION OF REMUNERATION REPORT**

Resolution 2 seeks shareholder approval for the adoption of the Remuneration Report for the year ended 30 June 2016.

Prior to voting on this Resolution there will be an opportunity for Shareholders to ask questions and comment about the Remuneration Report for the year ended 30 June 2016 which is included from page 17 to page 25 of the Directors Report of the Company's 2016 Annual Report. The vote on this Resolution is advisory only and will not bind the Directors or the Company.

However changes to the Corporations Act which came into effect on 1 July 2011 give Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (Two Strikes Rule).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that it may result in the re-election of the Board.

The Board takes seriously the need to ensure that executive remuneration achieves an appropriate balance between the interests of Shareholders and the need to attract and retain management who have the skills and expertise necessary to drive the company forward. Having had regard to a number of factors including the size of the company, the nature of its operations, conditions in the executive employment market pertaining to its industry, and having obtained expert advice, the Board has confirmed its view that the Company's remuneration structure is reasonable and appropriate.

The Company has not received any adverse feedback in relation to its remuneration practices.

The 2015 remuneration report was adopted at the company's 2015 annual general meeting where over 97% of proxies received were in favour of the remuneration report for the 2015 financial year. The company received no questions at the 2015 annual general meeting in relation to its remuneration report and the Company's remuneration practices and report structure has not changed from the 2015 year.

The Board recommends that Shareholders vote in favour of Resolution 2. The Chairman intends to exercise all undirected proxies in favour of Resolution 2. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 2, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

DATED this 30 September 2016

**BY ORDER OF THE BOARD**

## **GLOSSARY OF TERMS**

The following terms have the following meanings in this Explanatory Memorandum:

- "Annual General Meeting"** or **"AGM"** or **"Meeting"** means the meeting convened by this Notice;
- "Annual Report"** means the Company's Annual Report for the year ended 30 June 2016 containing the Financial Report, Directors' Report, Directors' Declaration and the Auditors Report;
- "Auditor's Report"** means the Auditor's Report on the Financial Report;
- "Board"** means the board of Directors of the Company;
- "Closely Related Party"** of a member of the Key Management Personnel means a spouse or child of the member; or has the meaning given in section 9 of the Corporations Act.
- "Company"** means Emmerson Resources Limited (ABN 53 117 086 745);
- "Constitution"** means the constitution of the Company;
- "Corporations Act"** means Australian Corporations Act 2001 (Cth);
- "CST"** means Australian Central Standard Time;
- "Directors"** mean the directors of Emmerson Resources Limited from time to time;
- "Directors' Report"** means the annual Directors' Report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;
- "Explanatory Memorandum"** means the information attached to the Notice of Meeting which provides information to Shareholders about the resolutions contained in the Notice of Meeting;
- "Key Management Personnel"** means 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"** means this notice of meeting including the Explanatory Memorandum and the Proxy Form;
- "Proxy Form"** means the proxy form accompanying this Notice;
- "Remuneration Report"** means the remuneration report set out in the Director's Report section of the Company's Annual Report for the year ended 30 June 2016;
- "Resolution"** means a resolution referred to in the Notice;
- "Shareholder"** means shareholder of the Company.

# PROXY FORM



ABN 53 117 086 745

Name & Address

## Lodge your vote:

**Mail to** (prepaid envelope enclosed):  
Emmerson Resources Limited  
PO Box 1573  
West Perth WA 6872

or

**Fax to:**  
Within Australia (08) 9381 5375  
Outside Australia +61 8 9381 5375

or

**Scan and email to:**  
admin@emmersonresources.com.au

## Appointment of Proxy

I/We being a member/s of Emmerson Resources Limited hereby appoint

	<b>The Chairman of the Meeting</b> (mark with an 'X')	<b>OR</b>		Write here the name of the person you are appointing if this person is <b>someone other than</b> the Chairman of the Meeting
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or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Emmerson Resources Limited to be held at Tennant Creek Battery Hill and Mining Centre, Peko Road, Tennant Creek, Northern Territory on Thursday 3 November 2016 commencing at 5:00 pm (CST) and at any adjournment or postponement of that Meeting.

### Chairman authorised to exercise undirected proxies on remuneration related resolutions:

Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 2 (except where I/we have indicated a different voting intention below) even though Resolution 2 is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.**

### Voting directions to your proxy – please mark X to indicate your directions

		For	Against	Abstain*
<b>Resolution 1</b>	Re-Election of Mr Andrew Mcilwain as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b>	Adoption of Remuneration Report	<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.

**PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf.

**Individual or Securityholder 1**

**Sole Director and Sole Secretary**

**Securityholder 2**

**Director**

**Securityholder 3**

**Director/Company Secretary**

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Contact Daytime Telephone

\_\_\_\_\_  
Date

# How to complete the Proxy Form

## 1. 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 corrections on this form. Securityholders sponsored by a broker should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.

## 2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company.

## 3. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in 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 voting rights are to be voted on any item by inserting the percentage or number of securities 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 your vote on that item will be invalid.

## 4. 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 or you may copy this form.

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 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.

## 5. 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, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document 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.

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. A form of the certificate may be obtained from the company.

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting at 5:00 pm (CST) on Thursday 3 November 2016. Any Proxy Form received after that time will not be valid for the scheduled meeting.

## Proxy form may be lodged by:

**Mail to** (prepaid envelope enclosed):  
Emmerson Resources Limited  
PO Box 1573 West Perth WA 6872

**Fax to:**  
Within Australia (08) 9381 5375  
Outside Australia +61 8 9381 5375

**Scan and email to:**  
admin@emmersonresources.com.au