



WEST AFRICAN RESOURCES LIMITED
ABN 70 121 539 375

**NOTICE OF GENERAL MEETING
OF SHAREHOLDERS**

AND

PROXY FORM

27 MAY 2016

11 am

AT

**14 SOUTHBOURNE STREET
SCARBOROUGH
WESTERN AUSTRALIA 6019**

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 14 Southbourne Street, Scarborough, Western Australia (WST) on 27 May 2016 at 11 am.

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

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 11 am (WST) on 25 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 (i.e. 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 (i.e. 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 (i.e. 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.

If you need any further information about this form or attendance at the General Meeting, please contact the Company Secretary on (08) 9481 7344.

NOTICE OF GENERAL MEETING

The attached "Explanatory Memorandum" should be read in conjunction with this Notice of Meeting.

NOTICE IS HEREBY GIVEN that a General Meeting of shareholders of West African Resources Limited ABN 70 121 539 375 (**"the Company"**) will be held at 14 Southbourne Street, Scarborough, Western Australia on **27 May 2016 at 11 am** to conduct the following business:

BUSINESS OF THE MEETING

RESOLUTION 1 – RATIFICATION OF PREVIOUS SHARE ISSUE – NOVEMBER 2015

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

"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders of the Company approve and ratify the prior issue of 2,500,000 fully paid ordinary shares at 12.0 cents per share on 17 November 2015 to Mr Pierre Joseph Emmanuel Tapsoba, as part consideration for the acquisition of the remaining 10% of the Tanlouka Permit, part of the Boulsa Project, Burkina Faso"

The Company will disregard any votes cast by or on behalf of a person who participated in the share issue and any of their respective associates.

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 direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – RATIFICATION OF PREVIOUS SHARE ISSUE – DECEMBER 2015

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

"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders of the Company approve and ratify the prior issue of 31,402,541 fully paid ordinary shares at 6.5 cents per share on 22 December 2015 to sophisticated and professional investors, to fund ongoing exploration and development of the Company's 100% owned Tanlouka Gold Project in Burkina Faso, as well as for general working capital purposes."

Voting Exclusion

The Company will disregard any votes cast by or on behalf of a person who participated in the placement and any of their respective associates.

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 direction on the proxy form to vote as the proxy decides.

RESOLUTION 3 – RATIFICATION OF PREVIOUS OPTION ISSUE – DECEMBER 2015

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

"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders of the Company approve and ratify the prior issue of 5,000,000 Advisory Options (ASX code WAFAZ) over fully paid ordinary shares on 22 December 2015, with an exercise price 8.5 cents per share, and an expiry date of 22 December 2018, to Zenix Nominees Pty Ltd."

Voting Exclusion

The Company will disregard any votes cast by or on behalf of a person who participated in the option issue and any of their respective associates.

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 direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – PROPOSED ISSUE OF OPTIONS

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 7.1 and for all other purposes, Shareholders approve the issue of 5,000,000 Advisory Options over fully paid ordinary shares, with an exercise price 8.5 cents per share, and an expiry date three years from the date of issue, to Zenix Nominees Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution 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 associates of those persons.

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 direction on the proxy form to vote as the proxy decides.

RESOLUTION 5 – RATIFICATION OF PLACEMENT SHARES

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

“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders of the Company approve and ratify the prior issue of 29,800,000 Tranche 1 Placement Shares at 12.5 cents per Share on 26 April 2016 to sophisticated and professional investors as further described in the Explanatory Memorandum.”

The Company will disregard any votes cast by or on behalf of a person who participated in Tranche 1 of the Placement and any of their respective associates.

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 direction on the proxy form to vote as the proxy decides.

RESOLUTION 6 – APPROVAL OF PLACEMENT OF SHARES

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 and for all other purposes, Shareholders approve the issue and allotment of up to 70,200,000 Tranche 2 Placement Shares at 12.5 cents per Share as further described in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast by or on behalf of a person who may participate in Tranche 2 of the Placement and any of their respective associates and a person who might obtain a benefit, except solely in the capacity of a holder of ordinary securities.

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 direction on the proxy form to vote as the proxy decides.

RESOLUTION 7 – APPROVAL FOR ISSUE OF OPTIONS TO MARK CONNELLY

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

"For the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Directors to issue 1,000,000 Options to Mr Mark Connelly (or his nominee) under the Employee Share Option Plan in accordance with the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a Director and his nominee (except those who are ineligible to participate in any employee incentive scheme in relation to the Company) and any associates of those persons.

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 direction on the proxy form to vote as the proxy decides.

Voting Prohibition Statement:

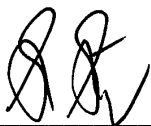
A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair of the Meeting; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

By Order of the Board



Simon Storm
Company Secretary
26 April 2016

If you need any further information about this form or attendance at the General Meeting, please contact the Company Secretary on (08) 9481 7344.

WEST AFRICAN RESOURCES LIMITED

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting of Shareholders to be held on **27 May 2016** (“the Meeting”).

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

BUSINESS OF THE MEETING

ORDINARY BUSINESS – RESOLUTIONS

RESOLUTION 1 – RATIFICATION OF PREVIOUS SHARE ISSUE – NOVEMBER 2015

On 17 November 2015 the Company issued 2,500,000 fully paid ordinary shares at a price of 12.0 cents per Share.

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company’s members subsequently approve it.

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to an additional 10% under Listing Rule 7.1A if shareholders ratify the previous issue of securities.

Accordingly, under Resolution 1, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 2,500,000 Shares, comprising the following:

- (a) 1 Share so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months; and
- (b) 2,499,999 Shares so as to restore the capacity of the Company to issue further Equity Securities under Listing Rule 7.1A.

The 2,500,000 Shares issued, for which approval and ratification is sought under Resolution 1, comprise 0.61% of the Company’s fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice of General Meeting).

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

- (a) the number of Shares allotted and issued was 2,500,000;
- (b) the Shares were issued at an issue price of 12.0 cents per Share;
- (c) The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company’s existing Shares and rank equally in all respects with the existing Shares. The Company applied to ASX for official quotation of the Shares;
- (d) the allottee of the Shares was Mr Pierre Joseph Emmanuel Tapsoba; and

- (e) no funds were raised from the issue of the Shares and the \$0.12 issue price represented market and fair value for the acquisition of the remaining 10% of Tanlouka SARL, the holder of the Tanlouka permit in Burkina Faso, along with the cash consideration of US\$300,000, US\$50,000 of which was paid in March 2014 with the balance of US\$250,000 paid in November 2015.

RESOLUTION 2 – RATIFICATION OF PREVIOUS SHARE ISSUE – DECEMBER 2015

On 22 December 2015 the Company issued 31,402,541 fully paid ordinary shares at a price of 6.5 cents per Share.

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Accordingly, under Resolution 2, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 31,402,541 Shares so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

- (a) the number of Shares allotted and issued was 31,402,541;
- (b) the Shares were issued at an issue price of 6.5 cents per Share;
- (c) the Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The Company applied to ASX for official quotation of the Shares;
- (d) the allottees of the Shares were sophisticated and professional investors; and
- (e) the funds raised from the issue of the Shares were used to fund ongoing exploration and development of the Company's 100% owned Tanlouka Gold Project in Burkina Faso, as well as for general working capital purposes.

RESOLUTION 3 – RATIFICATION OF PREVIOUS ADVISORY OPTION ISSUE – DECEMBER 2015

On 22 December 2015, the Company issued 5,000,000 Advisory Options (ASX code WAF AZ) over fully paid ordinary shares to Zenix Nominees Pty Ltd, pursuant to a capital raising and corporate advisory engagement with Hartleys Limited.

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Accordingly, under Resolution 3, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 5,000,000 Advisory Options so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

- (a) the number of Advisory Options allotted and issued was 5,000,000;
- (b) the Advisory Options were issued for no consideration;
- (c) the Advisory Options have an exercise price of 8.5 cents per share and expire on 22 December 2018 and issued on the terms outlined in Schedule 1;
- (d) the allottees of the Advisory Options were Zenix Nominees Pty Ltd; and
- (e) no funds were raised from the issue of the Advisory Options, which were issued pursuant to a capital raising and corporate advisory engagement with Hartleys Limited.

RESOLUTION 4 – PROPOSED ISSUE OF ADVISORY OPTIONS

Pursuant to a capital raising and corporate advisory engagement with Hartleys Limited, a further 5,000,000 Advisory Options, in addition to those the subject of Resolution 3, are to be issued to Zenix Nominees Pty Ltd.

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Accordingly, under Resolution 4, the Company seeks from Shareholders approval for the issue of a total of 5,000,000 Advisory Options so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months

The passing of this resolution will allow the Directors to issue the Advisory Options pursuant to a capital raising and corporate advisory engagement with Hartleys Limited, during a period of 3 months after the Meeting without using the Company's placement capacity under Listing Rule 7.1. The subscriber to the Advisory Options issued pursuant to Shareholders' approval obtained under this Resolution is not a related party of the Company for the purposes of Listing Rule 10.11.

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

- (a) The maximum number of Advisory Options to be issued by the Company will be 5,000,000.
- (b) It is expected that the Advisory Options will be issued on 5 June 2016.
- (c) the Advisory Options will be issued for no consideration;
- (d) The Advisory Options will be issued to Zenix Nominees Pty Ltd.
- (e) the Advisory Options will have an exercise price of 8.5 cents per share and expire on 5 June 2019 and issued on the terms outlined in Schedule 2.

RESOLUTION 5 – RATIFICATION OF PLACEMENT SHARES

As announced on 15 April 2016, the Company conducted a placement to sophisticated and professional investors (as defined in sections 708(8) and 708(11) of the Corporations Act respectively) ("Placement"). By way of background, the Company has issued 29,800,000 Placement Shares, under the Company's placement capacity under listing rules 7.1 and 7.1A, at the issue price of \$12.5 cents per Placement Share, raising approximately \$3.725 million (before costs) ("Tranche 1").

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to an additional 10% under Listing Rule 7.1A if shareholders ratify the previous issue of securities.

Accordingly, under Resolution 5, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 29,800,000 Tranche 1 Placement Shares, comprising the following:

- (a) 4,843,065 Tranche 1 Placement Shares so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months; and
- (b) 24,956,935 Tranche 1 Placement Shares so as to restore the capacity of the Company to issue further Equity Securities under Listing Rule 7.1A.

The 29,800,000 Tranche 1 Placement Shares issued, for which approval and ratification is sought under Resolution 5, comprise 7.2% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice of General Meeting).

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

- (a) the number of Tranche 1 Placement Shares allotted and issued was 29,800,000;
- (b) the Tranche 1 Placement Shares were issued at an issue price of 12.5 cents per Share;
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The Company applied to ASX for official quotation of the Tranche 1 Placement Shares;
- (d) The Tranche 1 Placement Shares were issued and allotted to professional and sophisticated investors; and
- (e) The funds raised from the issue of the Tranche 1 Placement Shares are to be used by the Company for the ongoing exploration, resource definition and completion of a Definitive Feasibility Study of the Company's 100% owned Tanlouka Gold Project in Burkina Faso, as well as for general working capital purposes.

RESOLUTION 6 – APPROVAL OF PLACEMENT OF SHARES

The Company is seeking shareholder approval for the issue of up to 70,200,000 Shares under Tranche 2 of the Placement at \$12.5 cents per share, raising up to approximately \$8.775 million.

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The following information is required by Listing Rule 7.3 in relation to the Tranche 2 Placement Shares:

- a) The number of Tranche 2 Placement Shares which may be issued by the Company is up to 70,200,000 Shares.
- b) The Tranche 2 Placement Shares will be issued between the date of the Meeting and 7 June 2016.
- c) The Tranche 2 Placement Shares will be issued at an issue price of \$12.5 cents each, representing a discount of 15.4% to the Company's 10-day VWAP prior to the Company's shares being placed into a trading halt on 13 April 2016 in order for the Company to conduct the Placement.

- d) The Tranche 2 Placement Shares will be issued and allotted to professional and sophisticated investors.
- e) The Tranche 2 Placement Shares will rank equally in all respects with the Company's existing Shares.
- f) The funds to be raised from the issue of the Tranche 2 Placement Shares will be used by the Company for the ongoing exploration, resource definition and completion of a Definitive Feasibility Study of the Company's 100% owned Tanlouka Gold Project in Burkina Faso, as well as for general working capital purposes.

RESOLUTION 7 – APPROVAL FOR ISSUE OF OPTIONS TO MARK CONNELLY

1.1 General

The Company has agreed to issue 1,000,000 Options to Mr Mark Connelly under the Company's Share Option Plan ("Option Plan") and on the terms and conditions set out below.

The Options are being issued to Mr Connelly (or his nominee).

1.2 Vesting Conditions of the Options

The 1,000,000 options will vest on first production of gold from the Tanlouka project in Burkina Faso.

The Options will otherwise be issued on the terms and conditions set out in Schedule 3.

1.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

If Resolution 7 is passed, Options will be issued to a Director of the Company. Therefore, the Company requires Shareholder approval to issue the Options to the Director.

1.4 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act, and includes the Directors of the company under section 228 of the Corporations Act. As such, the Directors of the Company are related parties of the Company for the purposes of section 208 of the Corporations Act.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

The issue of the Options, under Resolution 7 constitutes the provision of a financial benefit to a related party.

It is the view of the Directors (other than Mr Connelly) that the proposed issue of Options pursuant to Resolution 7 fall within the "reasonable remuneration" exception under Section 211 of the Corporations Act given the circumstances of the Company, the position held by Mr Connelly and the work completed by him since joining.

Accordingly, the Directors (other than Mr Connelly) have determined not to seek Shareholder approval for the purposes of Section 208 of the Corporations Act for the issue of the Options to Mr Connelly, however Shareholder approval is still required to be sought for the purposes of Listing Rule 10.14.

1.5 Shareholder Approval (ASX Listing Rule 10.15) and Additional Information

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed grant of Options:

- a) the Director is Mr Mark Connelly and he is a related party by virtue of being a Director;
- b) the maximum number of Options (being the nature of the financial benefit being provided) to be granted to Mr Connelly is 1,000,000;
- c) the Options are being issued for nil cash consideration under the terms of the Option Plan;
- d) the vesting conditions set out in section 1.2 above of the Explanatory Memorandum and otherwise on the terms and conditions set out in Schedule 3;
- e) since the date of last approval (for the purposes of ASX Listing Rule 7.1 Exception 9) on 27 November 2013, the following Options have previously been issued under the Plan;

Grant Date	Number	Exercise Price	Expiry Date
20-Feb-15	5,750,000	14.5 cents	20-Feb-18
18-Aug-15	500,000	10.0 cents	18-Aug-18
01-Dec-15	2,000,000	14.5 cents	01-Dec-18

- f) as at the date of this Notice of Meeting, all of the Directors are entitled to participate in the Option Plan;
- g) the Options will be issued no later than 12 months after the date of the Meeting;
- h) the value of the Options and the pricing methodology is set out in Schedule 4;
- i) the relevant interests of the Director in securities of the Company are set out below:

Director	Shares	Options
Mark Connelly	Nil	Nil

- j) the remuneration and emoluments from the Company Mr Connelly for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Director	Current Financial Year ending 2016	Previous Financial Year ending 2015
Mark Connelly	\$50,000	Nil

- k) if the Options granted to the Director are exercised, a total of 1,000,000 Shares would be issued. This will increase the number of Shares on issue from 338,673,253 to 339,673,253 (based on the number of Shares on issue as at the date of this Notice of General Meeting and assuming that no other Options are exercised and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.30%.

- l) If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company.

- m) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	18.5 cents	18 & 21 Apr 2016
Lowest	5.0 cents	22 Feb 2016
Last	17.0 cents	22 April 2016

- n) the primary purpose of the grant of the Options is to provide a performance linked incentive component in the remuneration package for Mr Connelly to motivate and reward the performance in his role as Chairman;

- o) Mr Connelly declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Options in the Company should Resolution 7 be passed;
- p) with the exception of Mr Connelly, no other Director has a personal interest in the outcome of Resolution 7;
- q) all Directors (except Mr Connelly) recommend that Shareholders vote in favour of Resolution 7 for the following reasons and in consideration of all the circumstances:
 - (i) the grant of Options to Mr Connelly, in particular, the vesting conditions of the Options, will align the interests of Mr Connelly with those of Shareholders;
 - (ii) the grant of the Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its exploration operations than it would if alternative cash forms of remuneration were given to the Director; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Options upon the terms proposed;
- r) in forming their recommendations, each Director considered the experience of Mr Connelly, who has had more than 27 years experience in the mining industry, the current market price of Shares, the current market practices when determining the number of Options to be granted as well as the exercise price and expiry date of those Options; and
- s) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 7.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Options as approval is being obtained under ASX Listing Rule 10.14 and Exception 9(b) of ASX Listing Rule 7.2. The issue of Options to Mr Connelly will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

GLOSSARY

Words, which are defined in the Explanatory Memorandum, have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering the Notice of Meeting and the Explanatory Memorandum, the following words are defined here:

"Advisory Option" - means an unlisted option to acquire a Share on the terms agreed pursuant to a capital raising and corporate advisory engagement with Hartleys Limited.

"ASX" means Australian Securities Exchange Limited (ACN 008 624 691).

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

"Board" means the board of directors of the Company.

"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" means West African Resources Limited ABN 70 121 539 375.

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

"Director" means a director of the Company.

"Dollar" or "\$" means Australian Dollars.

"Equity Security" - as defined in the Listing Rules, being a share, unit, right to a share or unit or option, a convertible security, any security that ASX decides is an equity security but not a security ASX decides to classify as a debt security.

"Explanatory Memorandum" means the explanatory memorandum set out and attached to this Notice of Meeting.

"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.

"Listing Rules" means the listing rules of ASX.

"Option" - means an unlisted option to acquire a Share.

"Notice of Meeting" or "Notice" means this notice of General Meeting.

"Placement" means Issue of Placement Shares.

"Placement Share" means a Share which is the subject of Resolution 5 and Resolution 6.

"Proxy Form" means the proxy form accompanying this Notice of Meeting.

"Resolution" means a resolution set out in this Notice of Meeting.

"Shareholder" means a holder of Shares.

"Shares" means fully paid ordinary shares in the capital of the Company.

"Tranche 1" means 29,800,000 Shares issued pursuant to the Placement.

"Tranche 1 Placement Shares" means the Shares issued under Tranche 1 of the Placement.

"Tranche 2" means up to 70,200,000 Shares issued pursuant to the Placement.

"Tranche 2 Placement Shares" means the Shares to be issued under Tranche 2 of the Placement.

"VWAP" means volume weighted average price.

SCHEDULE 1

WEST AFRICAN RESOURCES LIMITED TERMS AND CONDITIONS OF UNLISTED ADVISORY OPTIONS DECEMBER 2015

1. No monies will be payable for the issue of the Unlisted Advisory Options ("Advisory Options").
2. A certificate will be issued for the Advisory Options.
3. The Advisory Options will expire three years from the date of issue, being 22 December 2015 ("**Expiry Date**") and may be exercised prior to the Expiry Date, being 22 December 2018 ("**Exercise Period**").
4. Subject to conditions 12 and 13 the Advisory Option is a right in favour of the advisory option holder to subscribe for one fully paid ordinary share in the capital of the Company ("**Share**").
5. Shares allotted to advisory option holders on exercise of the Advisory Options will be issued at a price of 8.5 cents each ("**Exercise Price**").
6. The Exercise Price of Shares the subject of the Advisory Options will be payable in full on exercise of the Advisory Options.
7. Advisory Options will be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the advisory option holder to:
 - (a) exercise all or a specified number of Advisory Options; and
 - (b) pay the subscription monies in full for the exercise of each Advisory Option.

The notice must be accompanied by an Advisory Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. An exercise of only some Advisory Options shall not affect the rights of the advisory option holder to the balance of the Advisory Options held by him.

8. The Company will allot the resultant Shares and deliver the share certificate or holding statement within ten business days of the exercise of the Advisory Option.
9. Advisory Options will not be listed for official quotation on the Australian Stock Exchange Limited ("**ASX**").
10. The Advisory Options will not be transferable.
11. There will be no participating entitlements inherent in the Advisory Options to participate in new issues of capital which may be offered to shareholders during the currency of the Advisory Options. Prior to any new pro rata issue of securities to shareholders, holders of Advisory Options will be notified by the Company in accordance with the requirements of the Listing Rules of the Australian Stock Exchange.
12. In the event of a bonus issue the number of Shares over which the Advisory Options are exercisable may be increased by the number of Shares which the option holders would have received if the Advisory Options had been exercised before the record date for the bonus issue.
13. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the expiry date, all rights of an advisory option holder are to be changed in a manner consistent with the ASX Listing Rules.
14. Shares allotted pursuant to an exercise of Advisory Options will rank, from the date of allotment, equally with existing ordinary fully paid Shares of the Company in all respects.
15. The Company will in accordance with the Listing Rules make application to have Shares allotted pursuant to an exercise of Advisory Options listed for official quotation.
16. The Advisory Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Advisory Options.

SCHEDULE 2

WEST AFRICAN RESOURCES LIMITED TERMS AND CONDITIONS OF UNLISTED ADVISORY OPTIONS JUNE 2016

1. No monies will be payable for the issue of the Unlisted Advisory Options ("Advisory Options").
2. A certificate will be issued for the Advisory Options.
3. The Advisory Options will expire three years from the date of issue ("**Expiry Date**") and may be exercised prior to the Expiry Date ("**Exercise Period**").
4. Subject to conditions 12 and 13 the Advisory Option is a right in favour of the advisory option holder to subscribe for one fully paid ordinary share in the capital of the Company ("**Share**").
5. Shares allotted to advisory option holders on exercise of the Advisory Options will be issued at a price of 8.5 cents each ("**Exercise Price**").
6. The Exercise Price of Shares the subject of the Advisory Options will be payable in full on exercise of the Advisory Options.
7. Advisory Options will be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the advisory option holder to:
 - (a) exercise all or a specified number of Advisory Options; and
 - (b) pay the subscription monies in full for the exercise of each Advisory Option.

The notice must be accompanied by an Advisory Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. An exercise of only some Advisory Options shall not affect the rights of the advisory option holder to the balance of the Advisory Options held by him.

8. The Company will allot the resultant Shares and deliver the share certificate or holding statement within ten business days of the exercise of the Advisory Option.
9. Advisory Options will not be listed for official quotation on the Australian Stock Exchange Limited ("**ASX**").
10. The Advisory Options will not be transferable.
11. There will be no participating entitlements inherent in the Advisory Options to participate in new issues of capital which may be offered to shareholders during the currency of the Advisory Options. Prior to any new pro rata issue of securities to shareholders, holders of Advisory Options will be notified by the Company in accordance with the requirements of the Listing Rules of the Australian Stock Exchange.
12. In the event of a bonus issue the number of Shares over which the Advisory Options are exercisable may be increased by the number of Shares which the option holders would have received if the Advisory Options had been exercised before the record date for the bonus issue.
13. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the expiry date, all rights of an advisory option holder are to be changed in a manner consistent with the ASX Listing Rules.
14. Shares allotted pursuant to an exercise of Advisory Options will rank, from the date of allotment, equally with existing ordinary fully paid Shares of the Company in all respects.
15. The Company will in accordance with the Listing Rules make application to have Shares allotted pursuant to an exercise of Advisory Options listed for official quotation.
16. The Advisory Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Advisory Options.

SCHEDULE 3

WEST AFRICAN RESOURCES LIMITED TERMS AND CONDITIONS OF UNLISTED OPTIONS MAY 2016

1. No monies will be payable for the issue of the Unlisted Options ("Options").
2. A certificate will be issued for the Options.
3. The Options will expire three years from the date of issue ("**Expiry Date**") and may be exercised on satisfying the Vesting Conditions prior to the Expiry Date ("**Exercise Period**").
4. The "**Vesting Conditions**" are:-

(a) 1,000,000 Options on first production of gold from the Tanlouka project in Burkina Faso.

"Corporate Goal" means a corporate goal, as determined from time to time by the Company, being the achievement of a milestone in the development of the Company and/or its business plan.

5. Subject to conditions 13 and 14 the Option is a right in favour of the option holder to subscribe for one fully paid ordinary share in the capital of the Company ("**Share**").
6. Shares allotted to option holders on exercise of the Options will be issued at a price of 10.0 cents each ("**Exercise Price**").
7. The Exercise Price of Shares the subject of the Options will be payable in full on exercise of the Options.
8. Options will be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the option holder to:
 - (a) exercise all or a specified number of Options; and
 - (b) pay the subscription monies in full for the exercise of each Option.

The notice must be accompanied by an Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. An exercise of only some Options shall not affect the rights of the option holder to the balance of the Options held by him.

9. The Company will allot the resultant Shares and deliver the share certificate or holding statement within ten business days of the exercise of the Option.
10. Options will not be listed for official quotation on the Australian Stock Exchange Limited ("**ASX**").
11. The Options will not be transferable.
12. There will be no participating entitlements inherent in the Options to participate in new issues of capital which may be offered to shareholders during the currency of the Options. Prior to any new pro rata issue of securities to shareholders, holders of Options will be notified by the Company in accordance with the requirements of the Listing Rules of the Australian Stock Exchange.
13. In the event of a bonus issue the number of Shares over which the Options are exercisable may be increased by the number of Shares which the option holders would have received if the Options had been exercised before the record date for the bonus issue.
14. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the expiry date, all rights of an option holder are to be changed in a manner consistent with the ASX Listing Rules.
15. Shares allotted pursuant to an exercise of Options will rank, from the date of allotment, equally with existing ordinary fully paid Shares of the Company in all respects.

16. The Company will in accordance with the Listing Rules make application to have Shares allotted pursuant to an exercise of Options listed for official quotation.
17. The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.
18. The expiry date of Options granted under the Plan is at the discretion of the Directors. An Option Plan Participant holding Options granted pursuant to the Plan can exercise the Options at any time prior to the expiry date of the Options, subject to the lapse of Options:
 - (i) six months after the Retirement or Retrenchment (as those terms are defined under the Option Plan), bankruptcy or insolvency, or the death of the option holder or the person through whom the option holder is entitled to such Options; and
 - (ii) one month after an Option holder ceases to be a person entitled to hold Options under the Option Plan.
19. An option holder can exercise the Options should there be a Change in Control.

“Control” means the ownership directly or indirectly of greater than 90% of the voting rights in a company or other legal entity.

“Change in Control” means the persons who have Control of the Company cease to have Control of it, or one or more persons acquires Control of it after the issue of Options.

VALUATION OF OPTIONS

The Options to be issued to Mr Connelly pursuant to Resolution 7 have been valued internally by management.

Using the assumptions set out below, the Options were ascribed the following value:

Assumptions:	
Valuation date	06-Apr-16
Market price of Shares (cents)¹	15.0
Exercise price (cents)	10.0
Expiry date (length of time from issue)	3 years
Risk free interest rate	2.0%
Volatility (discount)	121%
Indicative value per Option using Black Scholes pricing model (cents)	11.99
Value of Options (\$) ²	119,900

Notes:

1. At the time it was resolved to grant Options to Mr Connelly on 10 March 2016, the Company share price closed at 8.7 cents.
2. The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

West African Resources Limited

ABN 70 121 539 375

WAF

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

XX

For your vote to be effective it must be received by 11am (WST) Wednesday, 25 May 2016

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

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

☐

the Chairman
of the Meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate 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 General Meeting of West African Resources Limited to be held at 14 Southbourne Street, Scarborough, Western Australia on Friday, 27 May 2016 at 11am (WST) 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 7 (except where I/we have indicated a different voting intention below) even though Resolution 7 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 7 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of previous Share Issue - November 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of previous Share Issue - December 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of previous Option Issue - December 2015	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Proposed Issue of Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Placement of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for Issue of Options to Mark Connelly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / _____ / _____

Date

W A F

9 9 9 9 9 A

Computershare +