



ABN 40 119 568 106

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**NOTICE OF ANNUAL GENERAL MEETING**

**EXPLANATORY STATEMENT**

**PROXY FORM**

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**Date of Meeting**

15 November 2016

**Time of Meeting**

10.00am (WST)

**Place of Meeting**

Level 1, 35 Richardson Street  
West Perth, WA 6005

**YOUR ANNUAL REPORT IS AVAILABLE ONLINE, SIMPLY VISIT**

**<http://www.redmm.com.au/Investor-Centre/Annual Reports>**

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 9226 5668.

## TIME AND PLACE OF MEETING AND HOW TO VOTE

### **Venue**

The Annual General Meeting of the Shareholders of Red Mountain Mining Ltd will be held at 10.00am WST on 15 November 2016 at:

Level 1  
35 Richardson Street  
West Perth, WA 6005

### **Voting Entitlement**

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person as set out in the register of Shareholders as at 10.00am (WST) on Sunday 13 November 2016. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Meeting.

### **How to Vote**

You may vote by attending the meeting in person, by proxy or authorised representative.

### **Voting in Person**

To vote in person, attend the meeting on the date and at the place set out above. The meeting will commence at 10.00am WST.

### **Voting by Proxy**

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- send the Proxy Form by facsimile to the Company's share registry on facsimile number 1800 783 447 (within Australia) or (61 3) 9473 2555; or
- deliver or post the Proxy Form to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001.

so that it is received by no later than 10.00am WST on Sunday 13 November 2016, being 48 hours before the Meeting.

**Your Proxy Form is enclosed.**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Shareholders of Red Mountain Mining Ltd ABN 40 119 568 106 ("**Company**") will be held at 10.00am, Level 1, 35 Richardson Street, West Perth, Western Australia on 15 November 2016 at 10.00am WST, for the purpose of transacting the business referred to in this Notice of Annual General Meeting ("**Notice**").

An Explanatory Statement, containing information in relation to the following Resolutions, and a Proxy Form accompanies and forms part of this Notice. Please note capitalised terms used in this Notice have the meanings set out in the glossary of the Explanatory Statement accompanying this Notice.

### AGENDA

#### GENERAL BUSINESS:

##### Financial Reports

To receive and consider the annual financial report of the Company including the declaration of the Directors, the directors' report, the Remuneration Report and the auditors' report, for the year ended 30 June 2016.

**Note:** there is no requirement for Shareholders to approve these reports.

##### Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding advisory only resolution**:

*"That, for the purposes of section 205R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report for the year ended 30 June 2016."*

**Note:** The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

##### Voting Prohibition Statement

The Company will disregard any votes cast on this Resolution 1 by or on behalf of either of the following persons (the "voter"):

- (a) a member of the Key Management Personnel of the Company, details of whose remuneration are included in the Remuneration Report;
- (b) a Closely Related Party of such a member.

However, the voter described above may cast a vote on this Resolution 1 as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) or (b) above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution 1; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution 1; and
  - (ii) expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

## **Resolution 2 – Election of Mr Jeremy King as a Director**

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

*"That Mr Jeremy King, who was appointed as an additional director of the Company on 19 July 2016 and who retires in accordance with clause 7.3(f) of the Constitution and Listing Rule 14.4 and, being eligible, offers himself for election, be elected as a Director of the Company."*

## **Resolution 3 – Re-election of Mr Jason Bontempo as a Director**

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

*"That for the purpose of clause 7.3 of the Constitution and Listing Rule 14.4 and for all other purposes, Mr Jason Bontempo, a Director, retires by rotation and, being eligible, is re-elected as a Director of the Company."*

## **Resolution 4 – Approval of Additional 10% Placement Capacity**

To consider and, if thought fit, to pass with or without amendment, the following Resolution as a **special resolution**:

*"That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement that forms part of this Notice."*

### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution 4 by any person who may participate in the issue of Equity Securities under the Additional 10% Placement Capacity and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 4 is passed, and any Associate of those persons. However, the Company need not disregard a vote if the vote is cast by such person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or the vote is cast by the Chair 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 – Approval of Performance Rights Plan**

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

*"That, for the purpose of Listing Rule 7.2 Exception 9(b) and for all other purposes, the Company approves the issue of securities under the Company's Performance Rights Plan, as an exception to Listing Rule 7.1."*

**Voting Exclusion**

The Company will disregard any votes cast on this Resolution by an employee or Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associate of those persons. However, the Company need not disregard a vote if it is cast by a person as a 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.

**Resolution 6 – Approval of Proportional Takeover Provisions**

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

*"That, with effect from the close of the meeting, the proportional takeover provisions as set out in Schedule 3 of the Explanatory Statement, be inserted into the Constitution tabled at the meeting, signed by the Chairman of the meeting for the purposes of identification."*

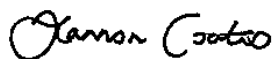
**Resolution 7 – Appointment of Auditor**

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

*"That for the purposes of section 327B(1) of the Corporations Act and for all other purposes, RSM Bird Cameron, having being nominated by a member of the Company and consented in writing to act, be appointed auditor of the Company with effect from this Annual General Meeting."*

**OTHER BUSINESS**

To transact any other business which may be properly brought before the Meeting in accordance with the Company's Constitution and the Corporations Act.

**BY ORDER OF THE BOARD**

**Shannon Coates**  
Company Secretary  
3 October 2016

## NOTES:

1. 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.
2. A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the Shareholder. A proxy need not be a Shareholder of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (eg "the Company Secretary").
3. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If no such proportion is specified, each proxy may exercise half of the Shareholder's votes.
4. A Proxy Form is enclosed. A separate form must be used for each proxy. An additional form can be obtained by writing to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 or by fax to 1800 783 447 (within Australia) or (+61 3) 9473 2555. Alternatively, you may photocopy the enclosed form.
5. A duly completed Proxy Form and (where applicable) any power of attorney or a certified copy of the power of attorney must be received by the Company's at its share registry or the address or fax number set out below, **not less than 48 hours before** the time for commencement of the Meeting. Please send by post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 or by fax to 1800 783 447 (within Australia) or (+61 3) 9473 2555.
6. Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
7. The Chairman of the Meeting will vote all undirected proxies on, and in **FAVOUR** of all Resolutions. In relation to Resolution 1, if the Chair of the meeting is appointed as your proxy, and you have not directed the Chair how to vote, then by completing and returning the Proxy Form the Chair is expressly authorised to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Any undirected proxies held by a member of the Key Management Personnel of the Company or any of their Closely Related Parties (who are not the Chair of the Meeting) will not be voted on Resolution 1. Key Management Personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year 30 June 2016. Their Closely Related Parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.
8. The Company will accept proxy appointments by a corporate Shareholder executed in accordance with either section 127(1) (not under seal) or section 127(2) (under seal) of the Corporations Act.
9. The time nominated in accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth) by the Board for the purpose of determining the voting entitlements at the Meeting is 5.00 pm WST on 13 November 2016.

## **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the 2016 Annual General Meeting of Red Mountain Mining Limited (**Company**).

The Explanatory Statement and all attachments are important documents. They should be read carefully. The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### **1. FINANCIAL STATEMENTS**

The first item of the Notice of Annual General Meeting deals with the receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2016 together with the directors' declaration, the directors report, the Remuneration Report and the auditor's report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The reports are available on the Company's website at [www.redmm.com.au](http://www.redmm.com.au).

No resolution is required to be moved in respect of this item. Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent Audit Report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the Auditor in relation to the conduct of the audit.

### **2. RESOLUTION 1 - NON BINDING RESOLUTION TO ADOPT REMUNERATION REPORT**

#### **2.1 Background**

The Directors' Report for the year ended 30 June 2016 contains a remuneration report which sets out the policy for and details of the remuneration of the Directors and executives of the Company for the year ended 30 June 2016 (**Remuneration Report**).

Pursuant to section 250R(2) of the Corporations Act, the Company must submit to its Shareholders for consideration and adoption of the Remuneration Report at the Annual General Meeting. The Chair must allow a reasonable opportunity for the Shareholders to ask questions about, or make comments on, the Remuneration Report.

Section 250R(3) of the Corporations Act expressly provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company. Pursuant to the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the Company. At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy Form for this item of business.

If you appoint a member of the Key Management Personnel of the Company whose remuneration details are included in the Remuneration Report or a Closely Related Party of that member (except the Chair of the Meeting) as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

If you appoint the Chair as your proxy (or the Chair becomes your proxy by default), and you do not direct the Chair on how to vote on this Resolution 1, then by signing and returning the Proxy Form you are giving express



authorisation for the Chair to vote in accordance with his or her intentions, even though Resolution 1 is connected with the remuneration of a member of the Key Management Personnel of the Company. **The Chair intends to vote all undirected proxies FOR Resolution 1.**

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chair <sup>2</sup>	Vote as directed	Able to vote at discretion of Proxy <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of Proxy

**Notes:**

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

## 2.2 Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

## 3. RESOLUTION 2 - ELECTION OF MR JEREMY KING AS A DIRECTOR

### 3.1 Background

Rule 7.2(b) of the Constitution states that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Rule 7.3(f) of the Constitution provides that any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr King was appointed as a Director on 19 July 2016. In accordance with Rule

7.3(f) of the Constitution and Listing Rule 14.4, Mr King will retire and seek re-election as a Director at this Annual General Meeting.

Mr King is a corporate advisor with over 15 years' experience in domestic and international legal, financial and corporate matters. He spent several years in London where he worked with Allen & Overy LLP and Debevoise & Plimpton LLP and has extensive corporate experience, particularly in relation to cross-border private equity, leveraged buy-out acquisitions and acting for banks, financial institutions and corporate issuers in respect of various debt and equity capital raisings. Mr King regularly advises ASX listed companies on a range of corporate matters.

### **3.2 Directors' Recommendation**

The Board (other than Mr King) recommends Shareholders vote in favour of Resolution 2.

## **4. RESOLUTION 3 - RE-ELECTION OF MR JASON BONTEMPO AS A DIRECTOR**

### **4.1 Background**

In accordance with Rule 7.3(b) of the Constitution, at every annual general meeting of the Company an election of Directors must take place. Listing Rule 14.4 and Rule 7.3(a) of the Constitution prevent a Director from holding office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Mr Bontempo was appointed to the Board by shareholders on 1 July 2016.

Jason Bontempo has 18 years' experience in public company management, corporate advisory and investment banking. He qualified as a chartered accountant with Ernst & Young. Jason has worked primarily in Australia and the UK providing corporate advice around the financing of resource companies on both the ASX and AIM markets including resource asset acquisitions and divestments. Jason has also served on the board and the executive management of minerals and resources public companies focusing on advancing and developing mineral resource assets and business development. This has included being the Managing Director of ASX listed gold companies, Glory Resources Limited and Tianshan Goldfields Limited. Jason is currently a non-executive director of ASX listed companies Red Emperor Resources, Orca Energy Ltd and Equator Resources Limited.

### **4.2 Directors' Recommendation**

The Board (other than Mr Bontempo) recommends Shareholders vote in favour of Resolution 3.

## **5. RESOLUTION 4 - APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

### **5.1 Background**

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital over a 12 month period after the annual general meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if: (a) the entity has a market capitalisation of \$300 million or less; and (b) the entity is not included in the S&P/ASX 300 Index, as at the time of the Annual General Meeting. The Company's market capitalisation as at 3 October 2016 is \$1,313,548, based on the closing price of the Company's shares on ASX on 3 October 2016. The Company is an eligible entity for the purposes of Listing Rule 7.1A as at the date of this Notice and is expected to be an eligible entity as at the time of the Annual General Meeting.

If Shareholders approve Resolution 4, the number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2 (as set out in Section 5.3 below).

The Company is putting Resolution 4 to Shareholders to seek approval to issue additional Equity Securities under the Additional 10% Placement Capacity.

### **5.2 Listing Rule 7.1A**

Listing Rule 7.1A came into effect on 1 August 2012 and enables an eligible entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the eligible entity's 15% annual placement capacity.

The effect of Resolution 4 will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without subsequent Shareholder approval and without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has on issue two classes of quoted Equity Securities, Shares (ASX Code: RMX) and Options.

As at the date of this Notice, the Company has 101,042,182 Shares on issue. Accordingly, if Shareholders approve Resolution 4 the Company will have the capacity to issue approximately 10,104,218 Equity Securities under the Additional 10% Placement Capacity. Shareholders should note that the

calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

Resolution 4 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

### **5.3 Specific information required by Listing Rule 7.3A**

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) Equity Securities issued under the Additional 10% Placement Capacity will be issued at an issue price of not less than 75% of the volume weighted average price for securities in the same class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

$$(A \times D) - E$$

A is the number of fully paid shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the previous 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the previous 12 months;
- (C) plus the number of fully paid shares issued in the previous 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an

issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval;

- (D) less the number of fully paid shares cancelled in the previous 12 months.

*Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted (in the case of quoted Options, only if the quoted Options are exercised). There is also a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date of the Equity Securities, or the Equity Securities are issued as part consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders of the issue of the **maximum** number of Equity Securities under the Additional 10% Placement Capacity using different variables for the number of ordinary securities for variable "A" (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable "A" is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities. Variable "A". The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The table shows:

- (i) examples of where variable “A” is calculated as at the date of this Notice of Meeting, and where variable “A” has increased by 50% and by 100%;
- (ii) examples of where the issue price of ordinary securities is the current market price as at close of trade on 3 October 2016 (**current market price**), where the issue price is halved, and where it is doubled; and
- (iii) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Variable ‘A’	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.0065 Issue Price at half the current market price	\$0.013 Issue Price at current market price	\$0.026 Issue Price at double the current market price
<b>Current Variable A</b> 101,042,182 Shares	<b>Shares issued</b>	10,104,218	10,104,218	10,104,218
	<b>Funds raised</b>	\$65,677	\$131,354	\$262,709
<b>50% increase in current Variable A</b> 151,563,273 Shares	<b>Shares issued</b>	15,156,327	15,156,327	15,156,327
	<b>Funds raised</b>	\$98,516	\$197,032	\$394,064
<b>100% increase in current variable A</b> 202,084,364 Shares	<b>Shares issued</b>	20,208,436	20,208,436	20,208,436
	<b>Funds raised</b>	\$131,354	\$262,709	\$525,419

**Note: this table assumes:**

- (i) Current Variable A is 101,042,182, being the number of ordinary securities on issue at the date of this Notice of Meeting.
- (ii) The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Capacity.
- (iii) The Company has not issued any other Equity Securities using its placement capacity under Listing Rule 7.1A in the 12 months preceding the Annual General Meeting.

- (iv) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
  - (v) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - (vi) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
  - (vii) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - (viii) The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  - (ix) The issue price is \$0.013, being the closing price of the Shares on ASX on 3 October 2016.
- (c) Approval of the Additional 10% Placement Capacity will be valid from the date of the Annual General Meeting and will expire on the earlier of:
- (i) the date that is 12 months after the date of the Annual General Meeting; and
  - (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

**(Additional Placement Period).**

The Company will only issue Equity Securities under the Additional 10% Placement Capacity during the Additional Placement Period.

- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) cash consideration. If Equity Securities are issued for cash consideration, the Company intends to use the funds for any of acquisition of new assets or investments (including the expenses associated with such acquisition), expenditure on the Company's current Philippines projects or new assets or investments or general working capital purposes; or

- (ii) non-cash consideration for the acquisition of new assets or investments. If Equity Securities are issued for non-cash consideration, the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity will be determined having regard to market conditions at the time of the proposed issue of Equity Securities, including consideration of the following matters:
  - (i) the purpose of the issue;
  - (ii) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlements offer, or a placement and an entitlements offer or other offer where existing Shareholders may participate;
  - (iii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
  - (iv) the effect of the issue of the Equity Securities on the control of the Company;
  - (v) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company; and
  - (vi) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The recipients under the Additional 10% Placement Capacity have not been determined as at the date of this Notice but will not include related parties (or their associates) of the Company. The recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

At the date of this Notice, the Company has not determined its allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity.



(f) Previous approval under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 16 November 2015 (**Previous Approval**).

In the 12 months preceding the date of the 2015 Annual General Meeting and as at the date of this Notice, the Company has issued 3,280,916,694 Equity Securities (on a pre-consolidation basis) and this represents 134% of the total number of Equity Securities on issue at the commencement of that 12 month period.

The Company issued 275,000,000 Shares pursuant to Listing Rule 7.1A during the year (on a pre-Consolidation basis).

Details of each issue of Equity Securities by the Company during the 12 months preceding the date of this Meeting are in Schedule 1.

(g) A voting exclusion statement for Resolution 4 is included in the Notice preceding this Explanatory Statement.

In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Capacity), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

#### **5.4 Directors' Recommendation**

The Board unanimously recommends Shareholders vote in favour of Resolution 4.

### **6. RESOLUTION 5 - APPROVAL OF PERFORMANCE RIGHTS PLAN**

#### **6.1 Background**

The Company has established a Performance Rights Plan in order to offer employees and Executive Directors the opportunity to be granted Performance Rights, to increase the range of potential incentives available to them and to strengthen links between the Company's objectives, its employees and Directors.

The Performance Rights Plan is designed to provide incentives to the employees and Executive Directors of the Company and to recognise their

contribution to the Company's success subject to certain milestones being achieved. Under the Company's current circumstances, the Directors consider that the issue of Performance Rights to employees and Executive Directors is a cost effective and efficient means for the Company to provide an incentive to employees and Executive Directors as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. Performance Rights are rights to acquire Shares subject to satisfaction of specified vesting conditions in a specified performance period (**Performance Rights**).

Shareholder approval is required if the issue of Performance Rights pursuant to the Performance Rights Plan is to fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 on the number of securities which may be issued without shareholder approval. Accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 exception 9(b) which provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme that has been approved by the holders of ordinary securities within 3 years of the date of issue. The Performance Rights Plan was previously approved at the Company's 2013 Annual General Meeting.

Further Shareholder approval will be required before any Executive Director or related party of the Company can be granted Performance Rights pursuant to the Performance Rights Plan.

## **6.2 Specific Information required by Listing Rule 7.2**

In accordance with the requirements of Listing Rule 7.2 exception 9(b), the following information is provided:

- (a) a copy of the Performance Rights Plan is annexed as Schedule 2;
- (b) 79,850,500 Performance Rights have been issued under the Performance Rights Plan (on a pre-consolidation basis). 59,800,000 have lapsed as a result of the performance milestones not being met, and the resignation of performance right holders (on a pre-consolidation basis); and
- (c) a voting exclusion statement has been included for the purposes of Resolution 5.

## **6.3 Directors' Recommendation**

The Board recommends Shareholders vote in favour of Resolution 5.

## **7. RESOLUTION 6 - APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS**

### **7.1 Background**

Under the Corporations Act, a company may include provisions in its constitution to enable it to refuse to register shares acquired under a proportional takeover bid unless a resolution approving the bid is passed by the shareholders.

Where the approval of Shareholders is sought to include proportional takeover provisions in a constitution, the Corporations Act requires the Company to provide Shareholders with an explanation of the proposed proportional takeover approval provisions. That information is set out below so that Shareholders may make an informed decision on whether to support or oppose this Resolution.

## **7.2 What is a proportional takeover bid?**

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of that Shareholder's Shares.

Accordingly, if a Shareholder accepts in full the offer under a proportional takeover bid, the Shareholder will dispose of the specified portion of their Shares in the Company and retain the balance of the Shares.

## **7.3 Effect of the provisions to be inserted**

If a proportional takeover bid is made to Shareholders of the Company, the Board will be required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover bid. That meeting must be held at least 14 days before the offer under the proportional takeover bid closes.

The resolution shall be taken to have been passed if a majority of Shares voted at the meeting, excluding the Shares of the bidder and its Associates, vote in favour of the resolution. The Directors will breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if no resolution is voted on before the end of the 14th day before the close of the offer, the resolution will be deemed to have been passed. Where the resolution approving the offer is passed or deemed to have been passed, transfers of Shares resulting from accepting the offer will be registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the Settlement Operating Rules and the Company's Constitution. If the resolution is rejected, then in accordance with the Corporations Act, the offer will be deemed to be withdrawn.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for three years after the date of adoption of the provisions. The provisions may be renewed for further three year terms, but only by a special resolution of Shareholders. The provisions were last approved by Shareholders at the Company's 2013 Annual General Meeting.

#### **7.4 Reasons for proposing Resolution 6**

The Directors consider that Shareholders should have the opportunity to include a proportional takeover approval provision in the Constitution. Without the inclusion of such a provision, a proportional takeover bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Shares to the bidder. Accordingly, Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their Shares whilst leaving themselves as part of a minority interest in the Company.

The proposed provision deals with this possibility by providing that if a proportional takeover bid is made for Shares in the Company, Shareholders must vote on whether or not a proportional takeover bid should be permitted to proceed.

The benefit of the provision is that Shareholders are able to decide collectively whether the proportional offer is acceptable in principle and it may ensure that any partial offer is appropriately priced.

#### **7.5 No knowledge of present acquisitions or proposals**

On the date on which this Explanatory Statement is prepared, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company, other than as has been disclosed on the ASX or in this Notice of Meeting.

#### **7.6 Potential advantages for the Directors and Shareholders of the Company**

The inclusion of the proportional takeover approval provisions will enable the Directors to formally ascertain the views of Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the inclusion of these provisions has no potential advantages or potential disadvantages for them as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.

The Directors consider that including the proportional takeover approval provisions will benefit all Shareholders in that they will have an opportunity to consider a proportional takeover bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders will be able to prevent a proportional takeover bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the proportional takeover bid. The provisions may also help Shareholders avoid being locked in as a minority with one majority Shareholder. In addition, increasing the bargaining power of Shareholders may ensure that any partial offer is adequately priced. Furthermore, knowing the view of Shareholders assists each individual

Shareholder in assessing the likely outcome of the proportional takeover bid and whether to accept or reject that bid.

#### **7.7 Potential disadvantages for the Directors and Shareholders of the Company**

It may be argued that approving the proportional takeover provisions will make a proportional takeover bid more difficult and will therefore discourage proportional takeover bids. The chance of a proportional takeover bid being successful may be reduced. In turn, this may reduce the opportunities which Shareholders may have to sell all or some of their Shares at a premium to persons seeking control of the Company. Such a provision may also be considered an additional restriction on the ability of individual Shareholders to deal freely in their Shares.

#### **7.8 Directors' recommendation**

On balance, the Directors consider that the possible advantages outweigh the possible disadvantages such that the inclusion of the proportional takeover approval provisions is in the interests of Shareholders.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6. Each Director intends to vote all the Shares controlled by him or her in favour of the Resolution. If this resolution is approved, the proportional takeover provision will be inserted into the Constitution and will take effect from the date of the Meeting.

### **8. RESOLUTION 7 - CHANGE OF AUDITOR**

#### **8.1 Background**

Resolution 7 seeks Shareholder approval to the appointment of RSM Bird Cameron of 8 St Georges Terrace, Perth, to the office of auditors of the Company which will become vacant by virtue of the resignation of the existing auditors, BDO Audit (WA) Pty Ltd, subject to ASIC's consent to the resignation.

BDO Audit (WA) Pty Ltd currently act as auditors of the Company. Pursuant to section 327B of the Corporations Act, BDO Audit (WA) Pty Ltd has applied to ASIC for consent to resign as auditor of the Company, with effect from the date of the Annual General Meeting. The Company expects that ASIC will give its consent prior to the Meeting.

The Company has received:

- (a) a nomination under section 328B of the Corporations Act, from SJ Capital Pty Ltd, for RSM Bird Cameron to be appointed as the Company's auditor, a copy of which is annexed as Schedule 4 to this Explanatory Statement; and
- (b) a consent to act as auditors of the Company duly executed by RSM Bird Cameron, registered company auditors.

If ASIC does not consent to the resignation of BDO Audit (WA) Pty Ltd as auditor with effect from the date of the Annual General Meeting, Resolution 7 will not be proposed at the Meeting.

## **8.2 Directors' Recommendation**

The Board recommends Shareholders vote in favour of Resolution 7.

## GLOSSARY

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

"**Additional 10% Placement Capacity**" has the meaning given in section 5.1 of this Explanatory Statement.

"**Annual General Meeting**" or "**Meeting**" means the annual general meeting the subject of the Notice.

"**Associate**" has the meaning given in the Listing Rules.

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

"**Board**" means the 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; has the meaning given to that term in the Corporations Act;

"**Company**" means Red Mountain Mining Limited ABN 40 119 568 106.

"**Consolidation**" means the consolidation of the Company's issued capital on a 32:1 basis which was approved by Shareholders at the general meeting held on 20 September 2016.

"**Constitution**" means the constitution of the Company.

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

"**Director**" means a Director of the Company.

"**Equity Securities**" has the meaning given in the Listing Rules.

"**Explanatory Statement**" means this explanatory statement accompanying the Notice.

"**Key Management Personnel**" has the meaning given to that term 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 the ASX.

**"Notice"** or **"Notice of Meeting"** means the notice of annual general meeting preceding this Explanatory Statement.

**"Option"** means an option to subscribe for a Share.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**"Remuneration Report"** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2016.

**"Resolution"** means a resolution proposed pursuant to the Notice.

**"Section"** means a section of this Explanatory Statement.

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

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

**"VWAP"** means the volume weighted average price.

**"WST"** means western standard time in Australia.



## SCHEDULE 1

### EQUITY SECURITIES ISSUED FROM 16 NOVEMBER 2015 (ON A PRE-CONSOLIDATION BASIS)

Date of issue of securities issued post 16 November 2015	Quantity and class of Equity Securities issued	Names of the persons to whom the Equity Securities were issued	Issue Price	Discount (if any) that issue price represented to closing market price on the date of issue	Total cash consideration received	Use of funds or intended use of funds for remaining consideration	Non-cash consideration and current value
16 November 2015	25,000,000 Listed Options <sup>1</sup>	PAC Partners (or its nominee)	Nil	No discount	Nil	N/A	In part consideration for PAC Partners acting as Underwriter to the Share Purchase Plan. The Options have a current value of \$18,185 <sup>2</sup>
16 November 2015	17,283,500 Performance Rights <sup>3</sup>	Issued to the Managing Director and an employee as a long term incentive	Nil	No discount	Nil	N/A	12,600,000 Performance Rights lapsed upon the Managing Directors resignation. The remaining Performance Rights have a current value of \$6,050
24 December 2015	1 Convertible Security <sup>4</sup>	Issued pursuant to the Convertible Security Funding Agreement with The Lind Partners LLC	Nil	No discount	\$150,000 (Face value: \$175,000)	All funds used for general working capital.	The funds drawdown under the Convertible Security were repaid, as announced on ASX on 22 March 2016.

Date of issue of securities issued post 16 November 2015	Quantity and class of Equity Securities issued	Names of the persons to whom the Equity Securities were issued	Issue Price	Discount (if any) that issue price represented to closing market price on the date of issue	Total cash consideration received	Use of funds or intended use of funds for remaining consideration	Non-cash consideration and current value
24 December 2015	35,000,000 Unlisted Options <sup>5</sup>	Issued pursuant to the Convertible Security Funding Agreement with The Lind Partners LLC	Nil	No discount	Nil	N/A	Issued pursuant to the Convertible Security Funding Agreement with The Lind Partners LLC. The Options have a current value of \$32,813 <sup>2</sup>
24 January 2016	1 Convertible Security <sup>4</sup>	Issued pursuant to the Convertible Security Funding Agreement with The Lind Partners LLC	Nil	No discount	\$150,000 (Face value: \$175,005)	All funds used for general working capital.	The funds drawdown under the Convertible Security were repaid, as announced on ASX on 22 March 2016.
19 February 2016	140,000,000 Shares <sup>6</sup>	Subscribers to placement (Sophisticated and Professional Investors)	\$0.001 per Share	50%	\$140,0000 (before costs)	57% Selective drilling of high-grade gold targets at Lobo, Batangas Gold Project. 0% Assessment of advanced gold project(s) in Australia for potential merger or acquisition. 0% Repayment of the Convertible Security Funding Agreement with Australian Special Opportunity Fund, LP, managed by The Lind Partners, LLC. 43% General working capital.	N/A

Date of issue of securities issued post 16 November 2015	Quantity and class of Equity Securities issued	Names of the persons to whom the Equity Securities were issued	Issue Price	Discount (if any) that issue price represented to closing market price on the date of issue	Total cash consideration received	Use of funds or intended use of funds for remaining consideration	Non-cash consideration and current value
15 March 2016	1,051,449,119 Shares <sup>6</sup>	Subscribers to Rights Issue	\$0.001 per Share	No discount	\$1,051,449 (before costs)	29% Selective drilling of high-grade gold targets at Lobo, Batangas Gold Project. 6% Assessment of advanced gold project(s) in Australia for potential merger or acquisition. 33% Repayment of the Convertible Security Funding Agreement with Australian Special Opportunity Fund, LP, managed by The Lind Partners, LLC. 32% General working capital.	N/A
15 March 2016	525,724,558 Listed Options <sup>7</sup>	Subscribers to Rights Issue	Nil	No discount	Nil	N/A	The Options were free attaching Options to the Rights Issue Subscribers. The Options have a current value of \$454,485 <sup>2</sup>
21 March 2016	53,888,889 Listed Options <sup>7</sup>	Issued pursuant to the Convertible Security Funding Agreement with The Lind Partners LLC	Nil	No discount	N/A	N/A	Issued pursuant to the Convertible Security Funding Agreement with The Lind Partners LLC. The Options have a current value of \$57,721 <sup>2</sup>

Date of issue of securities issued post 16 November 2015	Quantity and class of Equity Securities issued	Names of the persons to whom the Equity Securities were issued	Issue Price	Discount (if any) that issue price represented to closing market price on the date of issue	Total cash consideration received	Use of funds or intended use of funds for remaining consideration	Non-cash consideration and current value
21 March 2016	70,000,000 Listed Options <sup>7</sup>	Subscribers to placement (Sophisticated and Professional Investors)	Nil	No discount	N/A	N/A	Issued as free attaching Options to the placement subscribers. The Options have a current value of \$60,514 <sup>2</sup>
21 March 2016	587,862,309 Listed Options <sup>7</sup>	Nominees of PAC Partners.	Nil	No discount	N/A	N/A	Issued in part consideration for capital raising services. The Options have a current value of \$515,795 <sup>2</sup>
6 April 2016	49,170 Shares <sup>6</sup>	Optionholder following the exercise of Listed Options	\$0.0015 per Share	No discount	\$73.75	All funds used for general working capital.	N/A
15 April 2016	15,813 Shares <sup>6</sup>	Optionholder following the exercise of Listed Options	\$0.0015 per Share	No discount	\$23.72	All funds used for general working capital.	N/A
31 May 2016	97,608,666 Shares <sup>6</sup>	Shares issued to consultants in part consideration for services provided and to an employee on settlement of a short term incentive payment.	Deemed issue price of \$0.001 per Share.	50%	Nil	N/A	Shares issued to consultants in part consideration for services provided and to an employee on settlement of a short term incentive payment. The Shares have a current value of \$39,653. <sup>8</sup>

Date of issue of securities issued post 16 November 2015	Quantity and class of Equity Securities issued	Names of the persons to whom the Equity Securities were issued	Issue Price	Discount (if any) that issue price represented to closing market price on the date of issue	Total cash consideration received	Use of funds or intended use of funds for remaining consideration	Non-cash consideration and current value
16 June 2016	29,000,000 Shares <sup>6</sup>	Shares issued to S3 Consortium Pty Ltd.	Deemed issue price of \$0.001 per Share.	No discount	N/A	N/A	Shares issued to consultant for the provision of services provided to the Company. The Shares have a current value of \$11,781. <sup>8</sup>
27 June 2016	390,000,000 Shares <sup>6</sup>	Subscribers to placement (Sophisticated and Professional Investors)	\$0.001 per Share	No discount	\$390,000 (before costs)	36% towards September quarter expenditure requirements for the Batangas Gold Project joint venture 64% general working capital	N/A
27 June 2016	38,000,000 Shares <sup>6</sup>	Shares issued to a consultant and an employee of the Company.	Deemed issue price of \$0.001 per Share.	No discount	N/A	N/A	Shares issued to a consultant and an employee for the provision of services provided to the Company. The Shares have a current value of \$15,437. <sup>8</sup>
27 June 2016	34,670 Shares <sup>6</sup>	Optionholder following the exercise of Listed Options	\$0.0015 per Share	No discount	\$52.00	All funds used for general working capital.	N/A

Date of issue of securities issued post 16 November 2015	Quantity and class of Equity Securities issued	Names of the persons to whom the Equity Securities were issued	Issue Price	Discount (if any) that issue price represented to closing market price on the date of issue	Total cash consideration received	Use of funds or intended use of funds for remaining consideration	Non-cash consideration and current value
27 June 2016	195,000,000 Listed Options <sup>7</sup>	Subscribers to placement (Sophisticated and Professional Investors)	Nil	No discount	N/A	N/A	Issued as free attaching Options to the placement subscribers. The Options have a current value of \$159,284 <sup>2</sup>
29 June 2016	50,000,000 Shares <sup>5</sup>	Shares issued to a consultant and an employee of the Company.	Deemed issue price of \$0.001 per Share.	No discount	N/A	N/A	Shares issued to a consultant for the provision of services provided to the Company and an employee in lieu of cash payment for the termination of an employment agreement. The Shares have a current value of \$20,312. <sup>8</sup>

Notes:

- Listed Options exercisable at \$0.0037 each on or before 15 September 2017.
- In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option.
- The Class I Performance Rights shall vest and convert to Shares on 1 December 2018, subject to achieving both of the following milestones: (i) the actual production compared to the Board approved production budget and operating costs compared to the Board approved operating costs budget being in line with expectations for the financial year ending 30 June 2018; and (ii) the recipient remaining an employee of the Company as at 1 December 2018. Please refer to the Company's Notice of Annual General Meeting released to ASX on 14 October 2015 for full details of the terms of the Performance Rights.
- The Convertible Securities are to be repaid at a face value of 1.1667 times the amount drawn with no interest if the face value is paid within a 3 months (90 days) term of each drawdown. Please refer to the ASX Announcement on 21 December 2015 for further details of the Convertible Security Funding Agreement.
- Unlisted Options exercisable at \$0.003 each on or before 24 December 2018.

6. Fully paid ordinary shares in the capital of the Company (ASX Code: RMX) ranking equally with all other fully paid ordinary shares.
7. Listed Options exercisable at \$0.0015 each on or before 31 March 2018.
8. Based on the closing price of Shares on 3 October 2016 of \$0.013.

**SCHEDULE 2**

**RED MOUNTAIN MINING LTD**  
**ACN 119 568 106**

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**PERFORMANCE RIGHTS PLAN**

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RED MOUNTAIN MINING LTD

ACN 119 568 106

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PERFORMANCE RIGHTS PLAN

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The Directors are empowered to operate the Red Mountain Mining Ltd Performance Rights Plan (**Plan**) on the following terms and in accordance with the ASX Listing Rules of ASX (where applicable).

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1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of the Plan, the following words have the following meanings.

**Acceptance Form** means the Acceptance Form by which an Eligible Participant accepts an Offer for Performance Rights, in substantially the same form as set out in Schedule 2 or as otherwise approved by the Company from time to time.

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

**Associated Body Corporate** means:

- (a) a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and
- (c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the official Listing Rules of the ASX as they apply to the Company from time to time.

**Blackout Period** means a period when the Participant is prohibited from trading in the Company's securities by the Company's written policies.

**Board** means the board of Directors of the Company or committee appointed by the Board for the purposes of the Plan.

**Business Day** means those days other than a Saturday, Sunday, New Year's Day, Australia Day, Good Friday, Easter Monday, Anzac Day, Christmas Day, Boxing Day and any other day which the ASX shall declare and publish is not a business day.

**Change of Control** means:

- (a) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;
- (b) a court approves, under Section 411(4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in

connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

- (c) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board

**Closing Date** means the date on which an Offer is stated to close.

**Company** means Red Mountain Mining Ltd (ACN 119 568 106).

**Corporations Act** means the *Corporations Act 2001* (Cth), as amended from time to time.

**Director** means a director of the Company.

**Eligible Participant** means:

- (a) an Executive Director of the Company or any Group Company;
- (b) a full or part time employee of the Company or any Group Company; or
- (c) subject to, and in accordance with, any necessary ASIC relief being obtained, a contractor of a Group Company.

who is declared by the Board to be eligible to receive grants of Performance Rights under the Plan.

**Employee Share Scheme** has the meaning given in section 9 of the Corporations Act.

**Executive Director** means a Director who holds salaried employment or office with a Group Company.

**Expiry Date** means, in respect of a Performance Right, the date that the Performance Right will lapse if it has not otherwise vested or lapsed in accordance with the Plan, as determined by the Board in its discretion with respect to that Performance Right at the time of the grant of that Performance Right.

**Group** means the Company and each of its Associated Bodies Corporate.

**Group Company** means the Company or an Associated Body Corporate.

**Holding Lock** has the meaning given to that term in the ASX Listing Rules.

**Marketable Parcel** has the meaning given to that term in the ASX Listing Rules.

**Offer** means an offer made to an Eligible Participant to be granted one or more Performance Rights under the Plan as set out in an Offer Document.

**Offer Document** means an offer document in substantially the same form as set out in Schedule 2, or such other form as required by the Board from time to time consistent with the Corporations Act and the Class Order.

**Participant** means an Eligible Participant to whom Performance Rights have been granted under the Plan.

**Performance Right** means a right to acquire a Share, subject to satisfaction of any Vesting Conditions, and the corresponding obligation of the Company to provide the Share, under a binding contract made by the Company and an Eligible Participant in the manner set out in this Plan.

**Plan** means the plan as set out in this document, subject to any amendments or additions made under clause 13.

**Redundancy** means termination of the employment of a Relevant Person due to economic, technological, structural or other organisational change where:

- (a) no Group Company requires the duties and responsibilities carried out by the Eligible Participant to be carried out by anyone; or
- (b) no Group Company requires the position held by the Eligible Participant to be held by anyone.

**Relevant Interest** has the meaning given in the Corporations Act.

**Relevant Person** means an Eligible Participant.

**Restriction Period** means the period during which a Share issued on the vesting of a Performance Right cannot be transferred or otherwise dealt with in accordance with Clause 9.

**Retirement** means where a Relevant Person intends to permanently cease all gainful employment in circumstances where the Relevant Person provides, in good faith, a written statutory declaration to the Board to that effect.

**Severe Financial Hardship** means the Eligible Participant is unable to provide themselves, their family or other dependents with basic necessities such as food, accommodation and clothing, including as a result of family tragedy, financial misfortune, serious illness, impacts of natural disaster and other serious or difficult circumstances.

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

**Shareholder** means a holder of Shares.

**Takeover Bid** means a takeover bid (as defined in the Corporations Act) to acquire the Company's Shares.

**Total and Permanent Disability** means that the Relevant Person has, in the opinion of the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the Relevant Person unlikely to engage in their usual occupation again.

**Vesting Condition** means, in respect of a Performance Right, any condition set out in the Offer which must be satisfied (unless waived by the Board in its absolute discretion) before that Performance Right can vest or any other restriction on vesting of that Performance Right specified in the Offer or in this Plan.

**Voting Power** has the meaning given to that term in Section 9 of the Corporations Act.

## 1.2 Interpretations

In this Plan unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this Plan;
- (b) any reference in the Plan to any enactment of the ASX Listing Rules includes a reference to that enactment or those ASX Listing Rules as from time to time amended, consolidated, re-enacted or replaced;
- (c) the singular includes the plural and vice versa;
- (d) any words denoting one gender include the other gender;
- (e) where any word or phrase is given a definite meaning in this Plan, any part of speech or other grammatical form of that word or phrase has a corresponding meaning;
- (f) a reference to:
  - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
  - (ii) a document includes all amendments or supplements to that document;
  - (iii) a clause is a reference to a clause of this Plan;
  - (iv) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced;
  - (v) an agreement other than this Plan includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
  - (vi) a monetary amount is in Australian dollars; and
- (g) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day.

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## 2. PURPOSE

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to performance and the creation of Shareholder value;
- (c) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to

receive Shares;

- (d) provide Eligible Participants with the opportunity to share in any future growth in value of the Company; and
- (e) provide greater incentive for Eligible Participants to focus on the Company's longer term goals.

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### **3. COMMENCEMENT AND TERM**

- (a) This Plan will commence on the date determined by resolution of the Board and will continue until terminated by the Board.
- (b) The Board may terminate the Plan at any time by resolution. Termination shall not affect the rights or obligations of a Participant or the Company which have arisen under the Plan before the date of termination and the provisions of the Plan relating to a Participant's Performance Rights shall survive termination of the Plan until fully satisfied and discharged.

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### **4. OFFER OF PERFORMANCE RIGHTS**

#### **4.1 Offer**

- (a) The Board may, from time to time, in its absolute discretion, may make a written offer to Eligible Participants to apply for up to a specified number of Performance Rights, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines (**Offer**).
- (b) In exercising that discretion, the Board may have regard to the following (without limitation):
  - (i) the Eligible Participant's length of service with the Group;
  - (ii) the contribution made by the Eligible Participant to the Group;
  - (iii) the potential contribution of the Eligible Participant to the Group; or
  - (iv) any other matter the Board considers relevant.

#### **4.2 Offer Document**

An Offer must be made using an Offer Document.

#### **4.3 Personal Offer**

An Offer is personal and is not assignable.

#### **4.4 Offer to be provided to Eligible Participants**

An Offer will advise the Eligible Participant of the following minimum information regarding the Performance Rights:

- (a) the maximum number of Performance Rights that the Eligible Participant may apply for, or the formula for determining the number of Performance Rights that may be applied for;

- (b) the maximum number of Shares that the Participant is entitled to be issued on the vesting of each Performance Right or the formula for determining the maximum number of Shares;
- (c) any applicable Vesting Conditions;
- (d) when unvested Performance Rights will expire (**Expiry Date**);
- (e) the date by which an Offer must be accepted (**Closing Date**); and
- (f) any other relevant conditions to be attached to the Performance Rights or the Shares to be issued on the vesting of the Performance Rights.

#### **4.5 No Consideration**

Performance Rights granted under the Plan will be issued for nil cash consideration.

#### **4.6 Vesting Conditions**

A Performance Right may be made subject to Vesting Conditions as determined by the Board in its discretion and as specified in the Offer for the Performance Right.

#### **4.7 Disposal of Performance Rights**

Performance Rights are transferable, except as otherwise specified in this Plan or the Offer and will not be quoted on the ASX.

#### **4.8 Share Restriction Period**

A Share issued on vesting of a Performance Right is subject to a Restriction Period in accordance with Clause 9 of this Plan.

#### **4.9 Limit on Offers**

The Company must take reasonable steps to ensure that the number of Shares to be issued on vesting of Performance Rights offered under an Offer, when aggregated with:

- (a) the number of Shares that would be issued if each outstanding Offer or other offer with respect to Shares, units of Shares or options to acquire Shares under an Employee Share Scheme (including this Plan) were to be accepted or vest; and
- (b) the number of Shares issued during the previous 5 years under the Plan or any other Employee Share Scheme extended only to Eligible Participants,

does not exceed 5% of the total number of Shares on issue at the time of an Offer (but disregarding any offer or issue with respect to Shares, units of Shares or options to acquire Shares that can be disregarded in accordance with the Class Order).



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## **5. ACCEPTANCE**

### **5.1 Acceptance Time Period**

An Eligible Participant may only accept an Offer within the time period specified in the Offer Document in whole or in part, by signing and returning an Acceptance Form to the Company no later than the Closing Date.

### **5.2 Board's right to reject**

- (a) The Board may accept or reject any Acceptance Form in its absolute discretion.
- (b) Before accepting or rejecting the Acceptance Form, the Board may require the applicant to provide any information that the Board requests concerning the person's entitlement to lodge an Acceptance Form under this Plan.
- (c) The Board must promptly notify an applicant if an Acceptance Form has been rejected, in whole or in part.

### **5.3 Participant Agrees to be Bound**

An Eligible Participant, by submitting an Acceptance Form, agrees to be bound by the terms and conditions of the Offer and Acceptance Form, the Plan and the Constitution of the Company, as amended from time to time.

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## **6. GRANT OF PERFORMANCE RIGHTS**

### **6.1 Grant of Performance Rights**

- (a) Subject to clause 6.2, once the Board has received and accepted a duly signed and completed Acceptance Form for Performance Rights, the Company must, provided the Eligible Participant to whom the Offer was made remains an Eligible Participant, promptly grant Performance Rights to the applicant, upon the terms set out in the Offer, the Acceptance Form and the Plan and upon such additional terms and conditions as the Board determines.
- (b) The Company will, within a reasonable period after the date a Performance Right is granted, issue the applicant with a certificate evidencing the grant of the Performance Right.

### **6.2 Approvals**

The Company's obligation to grant Performance Rights is conditional on:

- (a) the grant of the Performance Rights complying with all applicable legislation; and
- (b) all necessary approvals required under any applicable legislation being obtained prior to the grant of the Performance Rights.

### **6.3 Restrictions on Dealings and Hedging**

- (a) A Performance Right granted under the Plan is only transferable, assignable or able to be otherwise disposed or encumbered:

- (i) with the consent of the Board (which may be withheld in its absolute discretion); or
  - (ii) by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.
- (b) A Participant must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their Performance Rights.
- (c) Where the Participant purports to transfer, assign, mortgage, charge or otherwise dispose or encumber a Performance Right, other than in accordance with clause 6.3(a), or hedge a Performance Right contrary to clause 6.3(b), the Performance Right immediately lapses.

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## **7. VESTING OF PERFORMANCE RIGHTS**

- (a) Subject to clause 10.2 (Good Leaver Exceptions) and clause 10 (Change in Control and Winding Up), a Performance Right granted under the Plan will not vest unless the Vesting Conditions (if any) attaching to that Performance Right have been satisfied and the Board has notified the Participant of that fact.
- (b) The Board must notify a Participant in writing within 10 Business Days of becoming aware that any Vesting Condition attaching to a Performance Right has been satisfied.

### **7.2 One or Several Parcels**

Performance Rights may vest in one or more parcels of any size, provided that the number of Shares issued upon vesting of Performance Rights in any parcel is not less than a Marketable Parcel.

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## **8. ISSUE OF SHARES**

### **8.1 Issue of Shares**

Subject to the Corporations Act, the ASX Listing Rules and this Plan, the Company must issue to the Participant the number of Shares the Participant is entitled to be issued in respect of vested Performance Rights within 10 business days of the Performance Rights vesting.

### **8.2 Blackout Period, Takeover Restrictions and Insider Trading**

If the issue of Shares on vesting of a Performance Right would otherwise fall within a Blackout Period, or breach the insider trading or takeover provisions of the Corporations Act, the Company may delay the issue of the Shares until 10 Business Days following the expiration, as applicable, of the Blackout Period or the day on which the insider trading or takeover provisions no longer prevent the issue of the Shares.

### **8.3 Withholding**

If a Participant is liable for tax, duties or other amounts on the vesting of their Performance Rights, and the Company is liable to make a payment to the appropriate authorities on account of that liability, unless the Participant and the

Company agree otherwise, the Company must issue and sell such number of Shares which would otherwise be issued and allocated to the Participant so that the net proceeds of sale equal the payment the Company is required to pay to the appropriate authorities.

#### **8.4 Share ranking**

All Shares allotted under the Plan will rank equally in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their allotment.

#### **8.5 Quotation on ASX**

- (a) If Shares of the same class as those allotted under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX within 10 Business Days of Shares being allotted for those Shares to be quoted on ASX.
- (b) The Company will not apply for quotation of any Performance Rights on the ASX.

#### **8.6 Sale of Shares**

- (a) Subject to clause 9 (Restriction on Disposal of Shares), there will be no transfer restrictions on Shares allotted under the Plan unless the sale, transfer or disposal by the Participant of the Shares issued to them on vesting of the Performance Rights (or any interest in them) would require the preparation of a disclosure document (as that term is defined in the Corporations Act).
- (b) If a disclosure document is required, the Participant agrees to enter into such arrangements with the Company as the Board considers appropriate to prevent the sale, transfer or disposal of the relevant Shares in a manner that would require a disclosure document to be prepared.
- (c) The Company will issue, where required to enable Shares issued on vesting of Performance Rights to be freely tradeable on the ASX from the date of issue, a cleansing statement under Section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will have a prospectus available in relation to the Shares which complies with the requirements of the Corporations Act.

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### **9. RESTRICTION ON DISPOSAL OF SHARES**

#### **9.1 Restriction**

- (a) Subject to clause 9.1(b), any Share acquired by a Participant on the vesting of a Performance Right must not be disposed of or dealt with in any way by that Participant until the earlier of:
  - (i) the time when an event occurs so that the Eligible Participant to whom the Offer was originally made is no longer an Eligible Participant in any Group Company;

- (ii) the Board approving by resolution that the restriction on disposal in this clause 9.1 is released
  - (iii) there is a Change in Control or the Company passes a resolution for voluntary winding up or an order is made for the compulsory winding up of the Company; or
  - (iv) the seven year anniversary of the date of grant of the Performance Right (**Restriction Period**).
- (b) Clause 9.1(a) does not apply to any transfers by force of law, upon death, to the Participant's legal personal representative or, upon bankruptcy, to the Participant's trustee in bankruptcy.

## **9.2 Enforcing the disposal restriction**

The Company will make such arrangements as it considers necessary to enforce the restriction on disposal of Shares under clause 9.1 and the Participant must agree to such arrangements, including entering into a voluntary restriction agreement.

## **9.3 Holding Locks**

Without limiting clause 9.2, and subject to the ASX Listing Rules, the Company will procure that a Holding Lock be put on those Shares while the Shares are subject to the restriction on disposal under clause 9.1.

## **9.4 Removing the restriction**

Within 10 business days of the Company becoming aware that the restriction on disposal of Shares under clause 9.1 no longer applies, the Company must procure that any restriction on dealing with that Share pursuant to this Plan no longer applies.

## **9.5 Removing Holding Locks**

Without limiting clause 9.4, when the Company becomes aware that a Share is no longer subject to the restriction on disposal in clause 9.1, the Company must, within 10 business days, procure that any Holding Lock on that Share is removed.

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# **10. LAPSE OF PERFORMANCE RIGHTS**

## **10.1 Lapsing of Performance Right**

A Performance Right will lapse upon the earlier to occur of:

- (a) an unauthorised dealing in, or hedging of, the Performance Right occurring, as governed by clause 6.3(c);
- (b) a Vesting Condition in relation to the Performance Right not being satisfied by the due date, or becoming incapable of satisfaction, as determined by the Board in its absolute discretion;
- (c) a Participant ceasing to be an Eligible Participant, unless clause 10.2 (Good Leaver Exceptions) is applied;
- (d) a Performance Right lapses under clause 10.3 (Bad Leaver);

- (e) the Performance Right lapses following a Change in Control, or winding up resolution or order, in accordance with clause 11;
- (f) the Expiry Date; and
- (g) the 7 year anniversary of the date of grant of the Performance Rights.

## **10.2 Good Leaver Exceptions**

Where a Participant ceases to be an Eligible Participant as a result of:

- (a) death or Total or Permanent Disability;
- (b) Retirement or Redundancy;
- (c) Severe Financial Hardship;
- (d) death of an immediate family member of the Participant;
- (e) substantial change in circumstances, out of the control of the Participant which affects the ability of the Participant to perform his or her role with a Group Company; or
- (f) terminal illness of the Participant or an immediate family member,

the Board may determine, in its absolute discretion, within 10 Business Days of the Participant ceasing to be an Eligible Participant, that all or a portion of the Participant's unvested Performance Rights vest rather than lapsing, in which case clause 7 applies.

## **10.3 Bad Leaver**

Where a Participant:

- (a) in the opinion of the Board, acts fraudulently or dishonestly, is grossly negligent, demonstrates serious and wilful misconduct, or causes a material adverse effect on the reputation of the Company;
- (b) has his or her employment terminated due to serious or wilful misconduct or otherwise for cause without notice; or
- (c) becomes ineligible to hold his or her office due to Part 2D.6 of the Corporations Act,

the Board may, by written notice to the Participant, deem any unvested Performance Rights of the Participant to have lapsed.

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## **11. CHANGE OF CONTROL AND WINDING-UP**

### **11.1 Vesting of Performance Rights**

- (a) Subject to the terms and conditions of a grant of a Performance Right, any unvested Performance Rights will vest within 10 Business Days of:
  - (i) a Change of Control occurring; or
  - (ii) the Company passes a resolution for voluntary winding up or an order is made for the compulsory winding up of the Company,

- (iii) in which case the Board must promptly notify the holder of the vested Performance Rights in writing.
- (b) Any unvested Performance Rights that do not vest under clause 11.1(a) automatically lapse.

## **11.2 Acquisitions of shares in Acquiring Company**

If a company (**Acquiring Company**) obtains control of the Company as a result of a Change of Control and both the Company and the Acquiring Company agree, a Participant may, in respect of any vested Performance Rights, be provided with shares of the Acquiring Company or its parent in lieu of Shares, on substantially the same terms and subject to substantially the same conditions as the Shares, but with appropriate adjustments to the number and kind of shares subject to the Performance Rights.

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## **12. PARTICIPATION RIGHTS AND REORGANISATION**

### **12.1 Participation Rights**

- (a) There are no participating rights or entitlements inherent in the Performance Rights and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Right.
- (b) A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can vest.
- (c) A Participant who is not a Shareholder is not entitled to:
  - (i) notice of, or to vote or attend at, a meeting of the Shareholders of the Company; or
  - (ii) receive any dividends declared by the Company,
  - (iii) unless and until any Performance Right vests and the Participant holds Shares that provide the right to notice and dividends.

### **12.2 Adjustment for reorganisation**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

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## **13. AMENDMENTS**

### **13.1 Power to amend Plan**

Subject to clause 13.2, the Corporations Act and the ASX Listing Rules:

- (a) the Board may, at any time, by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Performance Right granted under the Plan, provided that any material change to the provisions of the Plan will be subject to Shareholder approval; and

- (b) any amendment may be given such retrospective effect as is specified in the written instrument or resolution by which the amendment is made.

### **13.2 Adjustment to Performance Right Terms**

- (a) Subject to any requirements of the ASX Listing Rules, the Board will have the power to make adjustments to or vary the terms of a Performance Right.
- (b) No adjustment or variation of the terms of a Performance Right will be made without the consent of the Participant who holds the relevant Performance Right if such adjustment or variation would have a materially prejudicial effect upon the Participant (in respect of his or her outstanding Performance Rights), other than an adjustment or variation introduced primarily:
  - (i) for the purpose of complying with or conforming to present or future State, Territory or Commonwealth legislation governing or regulating the maintenance or operation of the Plan or like plans;
  - (ii) to correct any manifest error or mistake;
  - (iii) to enable a member of the Group to comply with the Corporations Act, the ASX Listing Rules, applicable foreign law, or a requirement, policy or practice of the ASIC or other foreign or Australian regulatory body; or
  - (iv) to take into consideration possible adverse taxation implications in respect of the Plan including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation.

### **13.3 Notice of amendment**

As soon as reasonably practicable after making any amendment under clause 13.1, the Board will give notice in writing of that amendment to any Participant affected by the amendment.

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## **14. TRUST**

- (a) The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares issued upon vesting of a Participant's Performance Rights, including for the purpose of enforcing the disposal restrictions and appointing a trustee to act as trustee of the trust.
- (b) The trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust.
- (c) The Board may at any time amend all or any of the provisions of this Plan to effect the establishment of a trust and the appointment of a trustee as detailed in this clause.

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**15. MISCELLANEOUS**

**15.1 Rights and obligations of Participant**

- (a) The rights and obligations of Eligible Participant under the terms of their office, employment or contract with a Group Company are not affected by their participating in the Plan. This Plan will not form part of, and are not incorporated into, any contract of any Eligible Participant (whether or not they are an employee of a Group Company).
- (b) No Participant will have any rights to compensation or damages in consequence of:
  - (i) the termination, for any reason, of the office, employment or other contract with a Group Company of the Participant where those rights arise, or may arise, as a result of the Participant ceasing to have rights under the Plan as a result of such termination; or
  - (ii) the lapsing of Performance Rights in accordance with this Plan.
- (c) Nothing in this Plan, participation in the Plan or the terms of any Performance Right:
  - (i) affects the rights of any Group Company to terminate the employment, engagement or office of an Eligible Participant or a Participant (as the case may be);
  - (ii) affects the rights and obligations of any Eligible Participant or Participant under the terms of their employment, engagement or office with any Group Company;
  - (iii) confers any legal or equitable right on an Eligible Participant or a Participant whatsoever to take action against any Group Company in respect of their employment, engagement or office;
  - (iv) confers on an Eligible Participant or a Participant any rights to compensation or damages in consequence of the termination of their employment, engagement or office by any Group Company for any reason whatsoever including ceasing to have rights under the Plan as a result of such termination; or
  - (v) confers any responsibility or liability on any Group Company or its directors, officers, employees, representatives or agents in respect of any taxation liabilities of the Eligible Participant or Participant.
- (d) If a Vesting Condition attached to a Performance Right requires a Participant to remain an employee of a Group Company, then the Participant will be treated as having ceased to be an employee of a Group Company at such time the Participant's employer ceases to be a Group Company.
- (e) A Participant who is granted an approved leave of absence and who exercises their right to return to work under any applicable award, enterprise agreement, other agreement, statute or regulation before



the vesting of a Performance Right under the Plan will be treated for those purposes as not having ceased to be such an employee.

## **15.2 Power of the Board**

- (a) The Plan is administered by the Board which has power to:
  - (i) determine appropriate procedures for administration of the Plan consistent with this Plan; and
  - (ii) delegate to any one or more persons, for such period and on such conditions as it may determine, the exercise of any of its powers or discretions arising under the Plan.
- (b) Except as otherwise expressly provided in this Plan, the Board has absolute and unfettered discretion to act, or refrain from acting, under or in connection with the Plan or any Performance Rights under the Plan and in the exercise of any power or discretion under the Plan.

## **15.3 Dispute or disagreement**

In the event of any dispute or disagreement as to the interpretation of the Plan, or as to any question or right arising from or related to the Plan or to any Performance Rights granted under it, the decision of the Board is final and binding.

## **15.4 ASIC relief**

- (a) Notwithstanding any other provisions of the Plan, every covenant or other provisions set out in an exemption or modification granted from time to time by ASIC in respect of the Plan pursuant to its power to exempt and modify the Corporations Act and required to be included in the Plan in order for that exemption or modification to have full effect, is deemed to be contained in the Plan.
- (b) To the extent that any covenant or other provision deemed by this clause to be contained in the Plan is inconsistent with any other provision in the Plan, the deemed covenant or other provision shall prevail.

## **15.5 Non-residents of Australia**

- (a) The Board may adopt additional rules of the Plan applicable in any jurisdiction outside Australia under which rights offered under the Plan may be subject to additional or modified terms, having regard to any securities, exchange control or taxation laws or regulations or similar factors which may apply to the Participant or to any Group Company in relation to the rights. Any additional rule must conform to the basic principles of the Plan.
- (b) When a Performance Right is granted under the Plan to a person who is not a resident of Australia the provisions of the Plan apply subject to such alterations or additions as the Board determines having regard to any securities, exchange control or taxation laws or regulation or similar factors which may apply to the Participant or to any Group Company in relation to the Performance Right.

## **15.6 Communication**

- (a) Any notice or other communication under or in connection with the Plan may be given by personal delivery or by sending the same by post or facsimile:
  - (i) in the case of a company, to its registered office;
  - (ii) in the case of an individual, to the individual's last notified address; or
  - (iii) where a Participant is an Executive Director or employee of a Group Company, either to the Participant's last known address or to the address of the place of business at which the Participant performs the whole or substantially the whole of the duties of the Participant's office of employment.
- (b) Where a notice or other communication is given by post, it is deemed to have been received 48 hours after it was put into the post properly addressed and stamped. Where a notice or other communication is given by facsimile, it is deemed to have been received on completion of transmission. Where a notice is given by electronic transmission, the notice is taken to have been received at the time the electronic transmission is sent.

## **15.7 Attorney**

Each Participant:

- (a) irrevocably appoints the Company and any person nominated from time to time by the Company (each an attorney), severally, as the Participant's attorney to complete and execute any documents, including applications for Shares and Share transfers, and to do all acts or things on behalf of and in the name of the Participant which may be convenient or necessary for the purpose of giving effect to the provisions of this Plan;
- (b) covenants that the Participant will ratify and confirm any act or thing done pursuant to this power;
- (c) releases each Group Company and the attorney from any liability whatsoever arising from the exercise of the powers conferred by this clause; and
- (d) indemnifies and holds harmless each Group Company and the attorney in respect thereof.

## **15.8 Costs and Expenses**

The Company will pay all expenses, costs and charges in relation to the establishment, implementation and administration of the Plan, including all costs incurred in or associated with the issue or purchase of Shares for the purposes of the Plan.

## **15.9 Data protection**

By lodging an Acceptance Form, each Participant consents to the holding and processing of personal data provided by the Participant to any Group Company for all purposes relating to the operation of the Plan. These include, but are not limited to:

- (a) administering and maintaining Participants' records;
- (b) providing information to trustees of any employee benefit trust, registrars, brokers or third party administrators of the Plan;
- (c) providing information to future purchasers of the Company or the business in which the Participant works; and
- (d) transferring information about the Participant to a country or territory outside Australia.

## **15.10 Error in Allocation**

If any Performance Rights are provided under this Plan in error or by mistake to a person (**Mistaken Recipient**) who is not the intended recipient, the Mistaken Recipient shall have no right or interest, and shall be taken never to have had any right or interest, in those Performance Rights and those Performance Rights will immediately lapse.

## **15.11 Dispute**

Any disputes or differences of any nature arising under the Plan will be referred to the Board for determination.

## **15.12 No fiduciary capacity**

The Board may exercise any power or discretion conferred on it by this Plan in the interest or for the benefit of the Company, and in so doing the Board is not required to act in the interests of another person or as requested by another person and will not be under any fiduciary obligation to another person.

## **15.13 ASX Listing Rules**

While the Company remains admitted to the ASX, the provisions of the ASX Listing Rules of the ASX will apply to the Plan, and to the extent that the Plan and the ASX Listing Rules are inconsistent, the provisions of the ASX Listing Rules will prevail.

## **15.14 Enforcement**

This Plan, any determination of the Board made pursuant to this Plans, and the terms of any Performance Rights granted under the Plan, will be deemed to form a contract between the Company and the Participant.

## **15.15 Laws governing Plan**

- (a) This Plan, and any Performance Rights issued under it, are governed by the laws of Western Australia and the Commonwealth of Australia.
- (b) The Company and the Participants submit to the non-exclusive jurisdiction of the courts of Western Australia.

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## PERFORMANCE RIGHTS PLAN – OFFER DOCUMENT

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[insert date]

[insert name]

[Insert address]

Dear (\*)

### RED MOUNTAIN MINING LTD - PERFORMANCE RIGHTS PLAN

The board of directors of Red Mountain Mining Ltd (ACN 119 568 106) (**Company**) is pleased to make an offer to you of Performance Rights under its Performance Rights Plan (**Plan**) on the terms of this offer letter (**Offer**). Terms used in this Offer have the same meaning as used in the Plan.

The Company informs you of the following:

- (a) this Offer is subject to the terms and conditions of the Performance Rights Plan, a copy of which is attached to this Offer;
- (b) subject to the following, you will be granted [insert] Performance Rights under the Plan for nil consideration in the following tranches and subject to the following vesting conditions:
  - (i) [insert details of tranche and vesting conditions];
  - (ii) [insert details of tranche and vesting conditions];
- (c) the grant of the Performance Rights is subject to the terms of the Plan, including the Company obtaining any necessary Shareholder approvals and you remaining an Eligible Participant at the time the Performance Rights are to be issued and converted into Shares;
- (d) the Expiry Date of the Performance Right is seven years after the date of grant;
- (e) this Offer remains open for acceptance by you until 5pm WST on [insert date] (**Closing Date**) at which time the Offer will close and lapse;
- (f) you may apply for the Performance Right by filling out Acceptance Form below and returning to the Company Secretary before the Closing Date;
- (g) you may apply for the Performance Right to be registered in your name;

- (h) unless the Plan provides otherwise, the Shares to which you are entitled on vesting of the Performance Right will be allotted and issued to you as soon as practicable after the vesting date;
- (i) unless the Plan provides otherwise, the Company will apply for the Shares to be quoted on the ASX in accordance with the ASX Listing Rules as soon as practicable after the issue date. However, the Shares will be subject to restrictions on disposal in accordance with the Plan and the Company will impose a holding lock with the Company's share registry and will not be able to be traded until the holding lock is lifted by the Company; and
- (j) the Company will issue, where required to enable Shares issued on vesting of Performance Rights to be freely tradeable on the ASX from the date of issue, a cleansing statement under Section 708A(5) of the Corporations Act at the time Shares are issued. Where a cleansing statement is required, but cannot be issued, the Company will have a prospectus available in relation to the Shares which complies with the requirements of the Corporations Act.

This Offer and all other documents provided to you at the time of this Offer contain general advice only and you should consider obtaining your own financial product advice from an independent person who is licensed by the Australian Securities and Investments Commission to give such advice. You are advised to seek independent professional advice regarding the Australian tax consequences of the grant of Performance Rights and the acquiring and disposing of any Shares that are issued on vesting of Performance Rights under the Plan according to your own particular circumstances.

Please confirm your acceptance of the Offer set out in this letter by completing the Acceptance Form below and returning it to the Company.

Yours faithfully

**[insert name]**  
**Red Mountain Mining Ltd**

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## PERFORMANCE RIGHTS PLAN – ACCEPTANCE FORM

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Red Mountain Mining Ltd (ACN 119 568 106) (**Company**) has invited you, by an offer dated [insert] (**Offer**), to apply for the grant under its Performance Rights Plan (**Plan**) of certain Performance Rights.

The person below hereby applies for the Performance Rights under the terms of the Offer, this Acceptance Form and the Plan.

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

Ph: \_\_\_\_\_ Email: \_\_\_\_\_

Tax file number(s) or exemption: \_\_\_\_\_

CHESS HIN (where applicable): \_\_\_\_\_

In applying for the grant of Performance Rights under the Offer, the person below acknowledges and agrees:

- (a) to be entered on the register of members of the Company as the holder of the Performance Rights applied for, and any Shares issued on the vesting of the Performance Rights;
- (b) to be bound by the terms of the Constitution of the Company;
- (c) to be bound by the terms and conditions of the Plan;
- (d) to be bound by the terms and conditions of the Offer;
- (e) a copy of the full terms of the Plan has been provided to it;
- (f) that, by completing this Acceptance Form, it agrees to appoint the Company Secretary as its attorney to complete and execute any documents and do all acts on its behalf which may be convenient or necessary for the purpose of giving effect to the provisions of the Plan (if applicable);
- (g) that any tax liability arising from the Company accepting your application for Performance Rights under the Plan or the issue of Shares on vesting of the Performance Rights is your responsibility and not that of the Company; and
- (h) to the extent required by the terms of the Plan and the ASX Listing Rules, to enter into any necessary restriction agreement in relation to any Shares provided on the vesting of the Performance Rights and to the placing of a holding lock on those Shares.

Where an individual

**SIGNED** by [insert] in the presence of:

Signature of witness

Signature

Name of witness

Where an Australian company

EXECUTED by [INSERT COMPANY NAME] )  
 ACN ([INSERT ACN]) )  
 in accordance with its constitution and in )  
 the presence of: )

Signature of director

Signature of director/company secretary  
(please delete as applicable)

Name of director

Name of director/company secretary  
(please delete as applicable)

\* Delete if not applicable

## **SCHEDULE 3**

### **PROPORTIONAL TAKEOVER PROVISIONS**

#### **1. PLEBISCITE TO APPROVE PROPORTIONAL TAKEOVER BIDS**

##### **1.1 DEFINITIONS**

In this paragraph 1:

- (a) approving resolution, in relation to a proportional takeover bid, means a resolution to approve the proportional takeover bid passed in accordance with paragraph 1.3;
- (b) proportional takeover bid means a takeover bid that is made or purports to be made under section 618(1)(b) of the Corporations Act in respect of securities included in a class of securities in the company;
- (c) relevant class, in relation to a proportional takeover bid, means the class of securities in the company in respect of which offers are made under the proportional takeover bid; and
- (d) approving resolution deadline, in relation to a proportional takeover bid, means the day that is 14 days before last day of the bid period.

##### **1.2 Transfers not to be registered**

Despite rules 4.3 and 4.6 of the Constitution, a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid must not be registered unless and until an approving resolution to approve the proportional takeover bid has been passed or is taken to have been passed in accordance with paragraph 1.3.

##### **1.3 Resolution**

- (a) Where offers have been made under a proportional takeover bid, the directors must:
  - (i) convene a meeting of the persons entitled to vote on the approving resolution for the purpose of considering and, if thought fit, passing a resolution to approve the proportional takeover bid; and
  - (ii) ensure that such a resolution is voted on in accordance with this paragraph 1.3, before the approving resolution deadline.
- (b) The provisions of this constitution relating to general meetings apply, so far as they can and with such changes as are necessary, to a meeting that is convened pursuant to paragraph 1.3(a).
- (c) The bidder under a proportional takeover bid and any associates of the bidder are not entitled to vote on the approving resolution and if they do vote, their votes must not be counted.
- (d) Subject to paragraph 1.3(c), a person who, as at the end of the day on which the first offer under the proportional takeover bid was made, held securities of the relevant class is



entitled to vote on the approving resolution relating to the proportional takeover bid and, for the purposes of so voting, is entitled to 1 vote for each such security held at that time.

- (e) An approving resolution is to be taken as passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one half, and otherwise is to be taken to have been rejected.
- (f) If an approving resolution has not been voted on in accordance with this paragraph 1.3 before the approving resolution deadline, an approving resolution will be taken to have been passed in accordance with this paragraph 1.3 on the approving resolution deadline.

#### **1.4 Sunset**

Paragraphs 1.1, 1.2 and 1.3, cease to have effect at the end of 3 years beginning:

- (a) where those paragraphs have not been renewed in accordance with the Corporations Act, on the date that those paragraphs were adopted by the Company; or
- (b) where those paragraphs have been renewed in accordance with the Corporations Act, on the date those paragraphs were last renewed.

## **SCHEDULE 4**

### **LETTER OF NOMINATION FOR NEW AUDITORS**

To: Ms Shannon Coates  
Company Secretary  
Red Mountain Mining Limited  
Unit 1, 2 Richardson Street  
WEST PERTH WA 6005

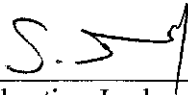
Dear Ms Coates

### **NOMINATION OF AUDITOR**

For the purpose of Section 328B(1) of the Corporations Act 2001 (Cth), I, as a director of SJ Capital Pty Ltd, being a member of Red Mountain Mining Limited ("**Company**") hereby nominates RSM Bird Cameron of 8 St Georges Tce, Perth for appointment as auditor of the Company at the Annual General Meeting of the Company on 15 November 2016 at 10.00am (WST) (or any adjournment thereof).

I consent to the distribution of a copy of this letter of nomination as an annexure to the 2016 Notice of Annual General Meeting of the Company as required by section 328B(3) of the Corporations Act.

Signed:



---

Mr Sebastian Jurd  
Director of SJ Capital Pty Ltd  
Dated: 5 October 2016

## 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](http://www.intermediaryonline.com)

## For all enquiries call:

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

# Proxy Form

**For your vote to be effective it must be received by 10:00am (AWST) Sunday, 13 November 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](http://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 the annual report , 24 hours a day, 7 days a week:

**[www.redmm.com.au](http://www.redmm.com.au)**

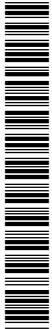
To view and update your securityholding:

**[www.investorcentre.com](http://www.investorcentre.com)**

### Your secure access information is:



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



☐

**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

# 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 Red Mountain Mining 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 Annual General Meeting of Red Mountain Mining Limited to be held at Level 1, 35 Richardson Street, West Perth, Western Australia on Tuesday, 15 November 2016 at 10:00am (AWST) 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 Resolutions 1 and 5 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 5 are 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 Resolutions 1 and 5 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	Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Jeremy King as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Jason Bontempo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Appointment of Auditor	<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 / /

RMX

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Computershare +