



# URANIUMSA LIMITED

ACN 119 978 013

---

## NOTICE OF ANNUAL GENERAL MEETING - 2016

### EXPLANATORY MEMORANDUM

### PROXY FORM

---

#### **Date of Meeting:**

Thursday, 24 November 2016

#### **Time of Meeting:**

2.00 pm (Adelaide time)

#### **Place of Meeting:**

Level 1, 67 Greenhill Road  
Wayville, South Australia

# Notice of Annual General Meeting – 2016

## AGENDA

Notice is hereby given that the Annual General Meeting of the shareholders of UraniumSA Limited will be held at Level 1, 67 Greenhill Road, Wayville South Australia 5034, on Thursday, 24 November 2016 at 2.00 pm (Adelaide time),

The Explanatory Memorandum that accompanies and forms a part of this Notice of Annual General Meeting describes the matters to be considered at the meeting.

---

## GENERAL BUSINESS

### FINANCIAL STATEMENTS AND REPORT

To receive and consider the Financial Report for the year ended 30 June 2016 and the reports of the Directors and Auditor, as set out in the 2016 Annual Report.

---

## ORDINARY BUSINESS

### RESOLUTION 1 - REMUNERATION REPORT

To consider, and if thought fit, to pass the following non-binding advisory resolution:

*'That the Remuneration Report for the year ended 30 June 2016 as set out in the 2016 Annual Report be adopted'*

### RESOLUTION 2 - RE-ELECTION OF ALICE MCCLEARY AS A DIRECTOR

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

*'That Alice McCleary, a Non-Executive Director retiring by rotation in accordance with ASX Limited (ASX) Listing Rule 14.5 and clause 2.6 of the Constitution of the Company, and being eligible for re-election, be re-elected as a Non-Executive Director of the Company.'*

### RESOLUTION 3 - RATIFICATION OF PRIOR ISSUE OF SHARES – SEPTEMBER 2016 PLACEMENT

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

*'That, for the purposes of ASX Listing Rule 7.4 and all other purposes, shareholders approve and ratify the issue and allotment of 34,285,714 fully paid ordinary shares to sophisticated investors on 14 September 2016, in accordance with the terms and conditions as set out in the accompanying Explanatory Memorandum.'*

*The funds are being used to assist in the evaluation of new project opportunities, finance exploration and/or joint venture partner identification on existing titles and provide general working capital.*

### RESOLUTION 4 - ISSUE OF SHARES TO ALICE MCCLEARY IN LIEU OF PAST DIRECTORS' FEES FOR THE SIX MONTHS ENDED 30 JUNE 2016

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

*'That for the purposes of the Corporations Act and Listing Rule 10.11 and all other purposes, approval is given for the issue of up to the equivalent of \$22,500 in ordinary fully paid shares to Alice McCleary, a Director of the Company or her nominee(s), on the terms and conditions which are set out in the accompanying Explanatory Memorandum'.*

*Note: If shareholder approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (ASX Listing Rule 7.2, Exception 14)*

### RESOLUTION 5 - ISSUE OF SHARES TO MARTIN JANES IN LIEU OF PAST DIRECTORS' FEES FOR THE SIX MONTHS ENDED 30 JUNE 2016

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

*'That for the purposes of the Corporations Act and Listing Rule 10.11 and all other purposes, approval is given for the issue of up to the equivalent of \$16,000 in ordinary fully paid shares to Martin Janes, a Director of the Company or his nominee(s), on the terms and conditions which are set out in the accompanying Explanatory Memorandum'.*

*Note: If shareholder approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (ASX Listing Rule 7.2, Exception 14)*

## **Notice of Annual General Meeting – 2016**

### **RESOLUTION 6 - ISSUE OF SHARES TO DAVID PATERSON IN LIEU OF PAST DIRECTORS' FEES FOR THE SIX MONTHS ENDED 30 JUNE 2016**

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

*'That for the purposes of the Corporations Act and Listing Rule 10.11 and all other purposes, approval is given for the issue of up to the equivalent of \$6,000 in ordinary fully paid shares to David Paterson, a Director of the Company or his nominee(s), on the terms and conditions which are set out in the accompanying Explanatory Memorandum'.*

*Note: If shareholder approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (ASX Listing Rule 7.2, Exception 14)*

### **RESOLUTION 7 - ISSUE OF SHARES TO RUSSEL BLUCK IN LIEU OF PAST DIRECTORS' FEES FOR THE SIX MONTHS ENDED 30 JUNE 2016**

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

*'That for the purposes of the Corporations Act and Listing Rule 10.11 and all other purposes, approval is given for the issue of up to the equivalent of \$6,000 in ordinary fully paid shares to Russel Bluck, a former Director of the Company or his nominee(s), having resigned as a Director on 30 June 2016, on the terms and conditions which are set out in the accompanying Explanatory Memorandum'.*

*Note: If shareholder approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (ASX Listing Rule 7.2, Exception 14)*

### **RESOLUTION 8 - ISSUE OF SHARES TO DIRECTOR ALICE MCCLEARY IN LIEU OF FUTURE DIRECTORS' FEES FOR THE YEAR ENDING 30 JUNE 2017**

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

*'That for the purposes of the Corporations Act and Listing Rule 10.11 and all other purposes, approval is given for the issue of up to the equivalent of \$45,000 in ordinary fully paid shares to Alice McCleary, a Director of the Company or her nominee(s), on the terms and conditions which are set out in the accompanying Explanatory Memorandum'.*

*Note: If shareholder approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (ASX Listing Rule 7.2, Exception 14)*

### **RESOLUTION 9 - ISSUE OF SHARES TO DIRECTOR MARTIN JANES IN LIEU OF FUTURE DIRECTORS' FEES FOR THE YEAR ENDING 30 JUNE 2017**

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

*'That for the purposes of the Corporations Act and Listing Rule 10.11 and all other purposes, approval is given for the issue of up to the equivalent of \$32,000 in ordinary fully paid shares to Martin Janes, a Director of the Company or his nominee(s), on the terms and conditions which are set out in the accompanying Explanatory Memorandum'.*

*Note: If shareholder approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (ASX Listing Rule 7.2, Exception 14)*

### **RESOLUTION 10 - ISSUE OF SHARES TO DIRECTOR DAVID PATERSON IN LIEU OF FUTURE DIRECTORS' FEES FOR THE YEAR ENDING 30 JUNE 2017**

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

*'That for the purposes of the Corporations Act and Listing Rule 10.11 and all other purposes, approval is given for the issue of up to the equivalent of \$12,000 in ordinary fully paid shares to David Paterson, a Director of the Company or his nominee(s), on the terms and conditions which are set out in the accompanying Explanatory Memorandum'.*

*Note: If shareholder approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (ASX Listing Rule 7.2, Exception 14).*

## Notice of Annual General Meeting – 2016

### RESOLUTION 11 - APPROVAL TO ISSUE UP TO 145,000,000 NEW SHARES

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

*'That for the purposes of ASX Listing Rule 7.1, and for all other purposes, shareholders approve the allotment and issue of up to 145,000,000 new Shares to sophisticated and professional investors on the terms and conditions set out in the accompanying Explanatory Memorandum.'*

---

### SPECIAL BUSINESS

#### RESOLUTION 12 - APPROVAL OF 10% ADDITIONAL PLACEMENT CAPACITY

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

*'That, for the purpose of Listing Rule 7.1A, approval is given for the Company to issue Equity Securities totaling 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 in the Explanatory Memorandum.'*

---

### VOTING RESTRICTIONS

#### Resolution 1

In accordance with the Corporations Act, a vote must not be cast on Resolution 1 (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, and any Closely Related Party of such a member. However, the member or any Closely Related Party of such a member may vote if:

- a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution, or by a person who is the Chair of the meeting at which the resolution is voted on and the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- b) it is not cast on behalf of the member or any Closely Related Party of such a member.

#### Resolution 3 (Ratification of Placement Shares)

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on this resolution by any person who participated in the issue and any associates of such person. However, the Company need not disregard a vote if:

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

#### Resolutions 4, 5, 6, 7, 8, 9 and 10 (Issue of Shares to in lieu of past and future Directors' fees)

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Resolutions 4 and 8 by Alice McCleary, Resolutions 5 and 9 by Martin Janes, Resolutions 6 and 10 by David Paterson and Resolution 7 by Russel Bluck, and their respective associates. However, the Company need not disregard a vote if:

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

Further, in accordance with the Corporations Act, a vote must not be cast on this resolution (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel, and any Closely Related Party of such a member, acting as proxy if their appointment does not specify the way the proxy is to vote on this resolution or expressly authorises the person who is the chair of the meeting to exercise the proxy. However, the member or any Closely Related Party of such a member may vote if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution or by a person who is the chair of the Meeting at which the Resolution is voted on and the appointment expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

## Notice of Annual General Meeting – 2016

### Resolution 11 (Share Placement Facility) and Resolution 12 (10% Additional Placement Capacity)

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on Resolutions 11 and 12 by any person who may participate in the proposed issue, or who might obtain a benefit (other than a benefit solely in the capacity of a holder of Shares) if Resolution is passed, and any associates of such person. However, the Company need not disregard a vote if:

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

As at the date of this Notice of Meeting the Company has no specific plans to issue Equity Securities pursuant to ASX Listing Rule 7.1A or under Resolution 11 (if approved), therefore it is not known who (if any) may participate in a potential (if any) issue of Equity Securities under ASX Listing Rule 7.1A or under Resolution 11 (if approved).

---

## PROXIES

### Appointment of Proxy

A Shareholder who is entitled to attend and cast a vote at the Annual General Meeting and who wishes to vote on the resolutions contained in this Notice should either attend in person or appoint a proxy or proxies to attend or vote on the Shareholder's behalf. A Shareholder entitled to attend and to cast two or more votes may appoint up to two proxies to attend and vote on behalf of that Shareholder. A proxy need not be a Shareholder. A proxy form is included with this Notice of Annual General Meeting. A Shareholder that is a body corporate may appoint a representative to attend in accordance with the *Corporations Act*.

If a Shareholder appoints two proxies, then the appointment of the proxies may specify the proportion or the number of that Shareholder's votes that each proxy may exercise. If the Shareholder appoints two proxies and the appointment does not so specify, each proxy may exercise half of the votes able to be cast by the appointing Shareholder. Fractions of votes will be disregarded.

A proxy form must be signed by the Shareholder or their duly appointed attorney, or in the case of a body corporate, executed in accordance with the Constitution, or signed by a duly authorised officer or attorney.

To be effective, the Company must receive the completed proxy form signed by the Shareholder and, if the form is signed by the Shareholder's attorney or authorised officer of a corporation, the authority under which the proxy form is signed or a certified copy of the authority by post or fax **no later than 2.00 pm (Adelaide time) on Tuesday, 22 November 2016 (being 48 hours before the commencement of the meeting) to:**

- the Company's registered office at Ground Floor, 28 Greenhill Road, Wayville, South Australia 5034 (facsimile (08) 8132 0577); or
- the Company's share registrar, Computershare Investor Services Pty Limited, as listed below

Enter the control number, SRN/HIN and postcode shown on the first page of the proxy form at:

[www.investorvote.com.au](http://www.investorvote.com.au)

UraniumSA Limited  
C/- Computershare Investor  
Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

UraniumSA Limited  
C/- Computershare Investor  
Services Pty Limited  
(within Australia) 1800 783 447  
(outside Australia) +613 9473 2555

If you require an additional proxy form, please contact Computershare Investor Services Pty Limited.

### Custodian Voting

Custodian Voting is available for Intermediary Online subscribers only (Custodians) by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

## Notice of Annual General Meeting – 2016

### Voting by proxies

A proxy may decide whether to vote on any motion, except where the proxy is required by law or the constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit subject to the requirements outlined in the proxy form. If a proxy abstains from voting and the directions on the proxy require that person to vote, the votes not exercised by the proxy will be given to the chair to vote in accordance with the directions on the proxy form.

Where more than one proxy is appointed, neither proxy is entitled to vote on a show of hands. Please read the directions on the proxy form carefully, especially if you intend to appoint the Chairperson of the meeting as your proxy.

### Appointment of a Company representative

A body corporate may elect to appoint a representative, rather than appoint a proxy, in accordance with the Corporations Act. Where a body corporate appoints a representative, the Company requires written proof of the representative's appointment to be lodged with or presented to the Company before the meeting.


---

### Entitlement Time

For the purpose of determining the voting entitlements at the meeting, the Board has determined that, in accordance with the Company's Constitution and the *Corporations Act*, the shares in the Company will be taken to be held by the registered holders of those shares at 7.00 pm (Sydney time) on Tuesday, 22 November 2016. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

You may view the 2016 Annual Report at the UraniumSA Limited website. [www.uraniumsa.com.au](http://www.uraniumsa.com.au)

By order of the Board



*Damien Connor*  
Company Secretary  
6 October 2016

# Explanatory Memorandum

## IMPORTANT NOTICE

This Explanatory Memorandum forms part of the Notice of Meeting and 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 Annual General Meeting of Shareholders to be held at 2:00 pm on Thursday, 24 November 2016 at Level 1, 67 Greenhill Road, Wayville South Australia 5034.

This Explanatory Memorandum should be read in full and in conjunction with the accompanying Notice of Annual General Meeting before making any decision in relation to the resolutions, and is a brief explanation of Resolutions 1 to 12 in the Notice of Annual General Meeting and why the Company is seeking Shareholder approval.

---

## FINANCIAL STATEMENTS AND REPORT

As required by Section 317 of the Corporations Act, the Financial Report and the reports of the Directors and the Auditor for the financial year ended 30 June 2016 will be laid before the meeting.

During this item of business, Shareholders will be given reasonable opportunity to ask questions and make comments about the reports and the business and management of the Company.

There is no requirement for Shareholders to approve these reports. However, Shareholders will be given a reasonable opportunity to ask a representative of the Company's Auditor, Grant Thornton, questions in relation to the conduct of the audit (including the independence of the Auditor), and the accounting policies adopted by the Company.

---

## RESOLUTION 1 - REMUNERATION REPORT

Shareholders are asked to adopt the Company's Remuneration Report contained in the Directors' Report set out in the 2016 Annual Report and is also available on the Company's website at [www.uraniumsa.com.au](http://www.uraniumsa.com.au).

The Remuneration Report provides information on the following issues:

- the policies adopted by the Board for determining the nature and amount of remuneration of Directors, the company secretary and senior managers;
- the relationship between the remuneration policies and the Company's performance;
- the performance conditions that apply to the different components of the remuneration structure, why those performance conditions were chosen and how performance is measured against them; and
- remuneration details for Directors and senior executives.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objective and current and emerging market practices.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting.

The shareholder vote on the Remuneration Report is advisory only and does not bind the Directors or the Company, in accordance with Section 250R of the Corporations Act. If more than 25% of the votes cast on a resolution to adopt the remuneration report are against the adoption of the remuneration report for two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution that another meeting be held within 90 days, at which all of the Company's Directors must stand for re-election. At the 2015 AGM, the Company's remuneration report for the year ended 30 June 2015 did not receive a 'no' vote of 25% or more.

### Board Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of adopting the Remuneration Report.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 1.

---

## RESOLUTION 2 - RE-ELECTION OF ALICE McCLEARY AS A DIRECTOR

Clause 2.6 of the Company's Constitution requires that at every Annual General Meeting one third of the Directors (excluding the Managing Director) must retire from office and are eligible for re-election. Also, under ASX Listing Rule 14.4 no Director may hold office without re-election beyond the third Annual General Meeting following the meeting at which the director was last elected or re-elected.

Accordingly, Alice McCleary will retire by rotation and offers herself for re-election.

## Explanatory Memorandum

The qualifications and experience of Alice McCleary are set out below.

Alice McCleary has been a Non-Executive Director of the Company since 31 May 2006 and is Chairman of the Board and a member of the Company's Audit & Risk Committee. Alice is a Chartered Accountant and is Director of Archer Exploration Limited (ASX listed). She is a member of the South Australian Government's Minerals and Energy Advisory Council, and a councilor of the South Australian Chamber of Mines and Energy (SACOME). Alice is a former Director of Adelaide Community Healthcare Alliance Inc (ACHA), Benefund Ltd and Forestry Corporation of South Australia, and a former member of the Corporations and Markets Advisory Committee (CAMAC). Previous leadership roles include Vice-President of SACOME, Deputy Chancellor of the University of South Australia and National President of the Taxation Institute of Australia. Alice's professional interests include financial management and corporate governance.

The Board Considers Alice to be an independent director.

### Board Recommendation

The Board (with Alice McCleary abstaining) recommends that shareholders vote **IN FAVOUR** of Resolution 2 for the re-election of Alice McCleary as a Director.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 2.

---

## RESOLUTION 3 - RATIFICATION OF PRIOR ISSUE OF SHARES – SEPTEMBER 2016 PLACEMENT

On 14 September 2016, the Company announced a Placement to sophisticated investors, involving the issue, 34,285,714 fully paid ordinary shares at a price of \$0.007 per share to raise \$240,000. The shares were issued and allotted on 14 September 2016.

### Reasons for Seeking Shareholder Approval

ASX Listing Rule 7.1 requires the Company to obtain shareholder approval if it issues, or agrees to issue, securities in the capital of the Company in any 12 month period that aggregate more than 15% in number of the existing ordinary shares in the capital of the Company (15% Rule).

ASX Listing Rule 7.4 allows a company in a general meeting to subsequently approve an issue of securities for the purposes of Listing Rule 7.1. If approval is granted, the issue of securities is treated as having been made with approval.

The Company seeks the approval pursuant to ASX Listing Rule 7.4 for the prior issue of 34,285,714 fully paid ordinary shares at an issue price of \$0.007 per share to sophisticated investors, raising \$240,000.

The shares were issued in accordance with ASX Listing Rule 7.1 and did not require shareholder approval.

If such approval is given, the Company will be entitled under ASX Listing Rule 7.1 to issue up to 15% of the ordinary issued securities of the Company, if required, in the next 12 months without shareholder approval.

Please note that approval of 10% additional placement capacity is being sought in Resolution 12 which would enable the Company to issue an additional 10% of its issued share capital to the Company's 15% placement capacity under Listing Rule 7.1 and therefore would allow the Company to issue up to 25% of its issued capital in total.

### Key Information

ASX Listing Rule 7.5 requires the following information about the Placement to be given to the Company's shareholders.

Issuee:	All the shares were issued to investors who were able to satisfy the 'sophisticated investor' requirements under the Act, or who for other reasons did not require a disclosure document to be prepared, in order to take up shares in the Company. Accordingly, the Company was able to make this placement, without needing to prepare a prospectus or other disclosure document.
Number issued:	The number of shares allotted and issued under the Placement was 34,285,714.
Issue price:	The shares were issued at an issue price of \$0.007 per share.
Terms of issue:	The shares issued were fully paid ordinary shares in the Company. The shares were issued on the same terms as the Company's other fully paid ordinary shares.
Voting Exclusion:	A voting exclusion statement is included in this notice of meeting.
Use of funds raised:	The funds are being used to assist in the evaluation of new project opportunities, finance exploration and/or joint venture partner identification on existing titles and provide general working capital.

### Board Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of Resolution 3.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 3.



## Explanatory Memorandum

### RESOLUTIONS 4, 5, 6 AND 7 - ISSUE OF SHARES IN LIEU OF PAST DIRECTORS' FEES FOR THE SIX MONTHS ENDED 30 JUNE 2016

#### Background

At the 2015 Annual General Meeting held on the 19 November 2015 (**2015 AGM**), shareholders provided approval for the Company to issue Shares to Directors in lieu of paying them cash for their respective directors' fees for the year ended 30 June 2016.

At that time, the Directors of the Company voluntarily offered to receive reduced cash payments for a period of time to conserve the Company's cash flow, and the approval to issue Shares in lieu of cash enabled the Company to conserve funds during difficult financial conditions relating to the raising of new share capital for junior exploration companies.

Under that approval, the shares were to be issued in two tranches, being:

- The First Tranche of shares, relating to director fees for the period 1 September 2015 to 31 December 2015, were to be issued by 31 January 2016 and be issued at a price equal to the VWAP share price for the five ASX trading days immediately prior to the issue date, but not at a price less than \$0.02 per share; and
- The Second Tranche of shares, relating to director fees for the period 1 January 2016 to 30 June 2016, were to be issued by 31 July 2016 and be issued at a price equal to the VWAP share price for the five ASX trading days immediately prior to the issue date, but not at a price less than \$0.02 per share;

The following table details the director fees that were proposed and approved at the 2015 AGM:

Director Fee Structure for the year ended 30 June 2016				
	Cash Payment made for the period:	Fully Paid Ordinary Shares in Lieu of Director Fees for the period:		TOTAL
Director	1 Jul 15 to 31 Aug 15	1 Sept 15 to 31 Dec 15 (First Tranche)	1 Jan 16 to 30 Jun 16 (Second Tranche)	for year ended 30 June 16
Alice McCleary (Non-Executive Chairman)	\$2,500	\$20,000	\$22,500	\$45,000
Martin Janes (Non-Executive Director)	\$2,000	\$14,000	\$16,000	\$32,000
David Paterson (Executive Director)	\$2,000	\$4,000	\$6,000	\$12,000
Russel Bluck (Executive Director)	\$2,000	\$4,000	\$6,000	\$12,000
<b>TOTAL</b>	<b>\$8,500</b>	<b>\$42,000</b>	<b>\$50,500</b>	<b>\$101,000</b>

Pursuant to shareholder approval at the 2015 AGM, the First Tranche of shares were issued to directors on 11 January 2016, being shares issued in lieu of their respective director fees for the period 1 September 2015 to 31 December 2015.

Director	Number of shares issued	Issue Price	Value of Shares Issued
Alice McCleary	1,000,000	\$0.02 per share	\$20,000
Martin Janes	700,000	\$0.02 per share	\$14,000
David Paterson	200,000	\$0.02 per share	\$4,000
Russel Bluck	200,000	\$0.02 per share	\$4,000
<b>TOTAL</b>	<b>2,100,000</b>		<b>\$42,000</b>

The recent demerger of the Company's Samphire Uranium Project Assets, which took effect on the 30 June 2016, resulted in a reduction in the Company's share price post that date, to less than \$0.02 per share, which was the minimum issue price approved at the 2015 AGM.

During the month of July 2016, when the Second Tranche of shares were to be issued, the Company's highest share price was \$0.015 per share and lowest share price was \$0.014 per share.

At the time of determining the minimum issue price of \$0.02 per share issue price, subject of the 2015 AGM approval, the Company had not taken active steps to advance a demerger of the Company's Samphire Project Uranium Assets.

## Explanatory Memorandum

The table below details the fees to each Director subject of Resolutions 4 to 7:

	<b>Fully Paid Ordinary Shares in Lieu of Director Fees for the period:</b>
<b>Director</b>	<b>1 Jan 16 to 30 Jun 16</b>
Alice McCleary (Non-Executive Chairman)	\$22,500
Martin Janes (Non-Executive Director)	\$16,000
David Paterson (Executive Director)	\$6,000
Russel Bluck (Executive Director) who resigned 30 June 2016	\$6,000
<b>TOTAL</b>	<b>\$50,500</b>

### Reason for seeking approval

The purpose of Resolutions 4 to 7 is to provide Alice McCleary, Martin Janes, David Paterson and Russel Bluck the opportunity to be paid for their past Director services to the Company in fully paid ordinary shares in the Company, up to the equivalent values as detailed in the above table, but not to be issued shares at a price less than \$0.007 per share.

The Company acknowledges that if the shares had been issued in July 2016 at \$0.02 per share, pursuant to the approval at the 2015 AGM, then the directors would have been significantly disadvantaged, therefore the Company is seeking shareholder approval under Resolution 4 to 7 to issue an equivalent amount of fully paid ordinary shares in lieu of cash to each of the director detailed above for past services performed for the Company.

ASX Listing Rule 10.11 provides that a company must not issue or agree to issue securities to particular parties, without first obtaining the approval of members.

Given the issue price of the securities is not defined, the Company has sought an ASX waiver to rule 10.13.5 to allow the securities issue price to be based on a formula including a future security price. If a waiver is not granted by ASX, or approval is not received under each or all of Resolutions 4 to 7, the Company, subject to future board approval and cash reserves, will pay the amounts in cash.

### ASX Listing Rule Requirements

ASX Listing Rule 10.13 requires that the following information to be provided to Shareholders when seeking an approval for the purposes of ASX Listing Rule 10.11:

**Number to be Issued:** The maximum number of securities that may be issued to Alice McCleary, Martin Janes, David Paterson and Russel Bluck, in aggregate, will be \$50,500 of Shares, but will not exceed 7,214,286 Shares (being a minimum issue price of \$0.007 per share), consisting of:

Resolution	Director	Outstanding Director Fees	Maximum No. of Shares
Resolution 4	Alice McCleary	\$22,500	3,214,286
Resolution 5	Martin Janes	\$16,000	2,285,714
Resolution 6	David Paterson	\$6,000	857,143
Resolution 7	Russel Bluck	\$6,000	857,143
	<b>Total</b>	<b>\$50,500</b>	<b>7,214,286</b>

**Issue Price:** Shares, subject of Resolutions 4, 5, 6 and 7 will be issued at the VWAP price for the 5 trading days on which trades were recorded immediately prior to the date of issue, which will be as soon as practicable after this meeting and in any event no later than one month after the date of the AGM. Shares will not be issued at a price less than \$0.007 per share.

**Terms of Issue:** The Shares issued, subject of Resolutions 4, 5, 6 and 7, will be fully paid ordinary shares in the Company and will rank equally with the Company's current issued Shares.

**Issue Date:** Shares, subject of Resolution 4, 5, 6, 7 will be issued as soon as practicable after this meeting and in any event no later than one month after the date of the AGM.

**Voting Exclusion:** A voting exclusion statement has been included in this Notice.

**Use of Funds:** No funds will be raised by the issue of the Shares as it will be payment for past director fees in lieu of cash.

## Explanatory Memorandum

For illustrative purposes, the total amount of \$50,500, in aggregate, owing to Alice McCleary, Martin Janes, David Paterson and Russel Bluck for past director fees subject of Resolutions 4, 5, 6 and 7, as detailed above, will be paid in Shares at a price, which will be calculated as follows:

$$X = \$50,500 / \text{VWAP } 5$$

Where:

**X** = the number of shares to be issued, in aggregate, to Alice McCleary, Martin Janes, David Paterson and Russel Bluck and

**VWAP 5** = volume weighted average trading price of the Company's shares on ASX in the 5 trading days immediately preceding the issue date, but not less than \$0.007 per share.

The table below provides details of the number of Shares, in aggregate, to be issued to Alice McCleary, Martin Janes, David Paterson and Russel Bluck, based on a VWAP 5 equal to \$0.009 (closing price as at 3 October 2016), \$0.01 and \$0.007:

VWAP 5 (examples)	Total number of Shares, in aggregate, to be issued	Total number of shares issued as a percentage of share capital
\$0.01 per share	5,050,000 shares	1.90%
\$0.009 per share	5,611,111 shares	2.11%
\$0.007 per share	7,214,286 shares	2.72%

The number of shares to be issued, in aggregate, will not exceed a maximum of 7,214,286 shares.

### Director Qualifications, Skills and Experience

#### *Alice McCleary*

See Explanatory Memorandum for Resolution 2 for details of Alice McCleary's qualifications, skills and experience.

#### *Martin Janes*

Martin has a Bachelor of Economics, and is an Associate of the Securities Institute of Australia. He is also a member and graduate of the Australian Institute of Company Directors. Martin is currently Chief Executive Officer of Terramin Australia Limited a position he commenced in June 2013 having been that company's CFO from August 2006 to December 2010. Martin is also a Director of ASX listed Resource Base Limited. Most recent past employment was with ASX listed uranium company Toro Energy Ltd (May 2011 to October 2012) where he held the position of General Manager – Marketing & Project Finance. Martin has a strong finance background and specialty covering equity, debt & related project financing tools and commodity off-take negotiation. While employed by Newmont Australia (previously Normandy Mining) his major responsibilities included corporate & project finance, treasury management, asset sales and product contract management.

#### *David Paterson*

David began his career as a geologist. He has diverse experience in the Australian minerals industry. David was a Member of Australian Stock Exchange Ltd and brings over 20 years' experience in stockbroking, capital markets and finance to the Company. David has significant experience in all facets of running a mineral exploration company. He is currently Chairman of ASX listed Bulletproof Group Limited. He is a Fellow of Financial Services Institute of Australia and a Member of the Australasian Institute of Mining and Metallurgy. David is a Chairman of the Company's Audit & Risk Committee.

#### *Russel Bluck*

Russel resigned as a director on 30 June 2016 following the completion of the recent demerger of the Company's Samphire Uranium Project Assets. Russel had been a Director of UraniumSA from 31 May 2006, prior to its listing on the ASX, and he remains as the Company's Geoscience Manager. Russel has worked in the mineral exploration industry for over 45 years providing geotechnical and corporate consulting services and involved in the formation and listing of junior mining sector companies on the ASX and Canadian stock exchange. Russel was instrumental in the discovery of the Blackbush and Plumbush uranium deposits on the Eyre Peninsula, which were demerged from UraniumSA during the year.

### Board Recommendation – Resolutions 4 to 7.

Alice McCleary has a material personal interest in the outcome of Resolution 4 and declines to make any recommendation in relation to that Resolution. Martin Janes has a material personal interest in the outcome of Resolution 5 and declines to make any recommendation in relation to that Resolution. David Paterson has a material personal interest in the outcome of Resolution 6 and declines to make any recommendation in relation to that Resolution. Russel Bluck has a material personal interest in the outcome of Resolution 7 and declines to make any recommendation in relation to that Resolution.

## Explanatory Memorandum

Further, in accordance with ASIC guidance on the matter, each Director considers that it is not appropriate for him or her to make a recommendation in relation to the remuneration of another Director. Accordingly, all Directors decline to make any recommendation to Shareholders in relation to Resolution 4, Resolution 5, Resolution 6 and Resolution 7.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 4, Resolution 5, Resolution 6 and Resolution 7.

---

### RESOLUTIONS 8, 9, AND 10 - ISSUE OF SHARES TO DIRECTORS IN LIEU OF FUTURE DIRECTORS' FEES FOR THE YEAR ENDED 30 JUNE 2017

#### Background

In a further effort to conserve funds during the present difficult financial conditions relating to the raising of new share capital for junior exploration companies, the Directors of the Company have voluntarily offered to receive reduced cash payments for a period of time to conserve the Company's cash flow.

The table below provides details of the Director Fee structure proposed for the year ended 30 June 2017.

The fees shown in the table have not increased from the year ended 30 June 2016 and Resolution 8, 9 and 10 are seeking approval to further conserve the Company's cashflow to also enable the Company to issue shares in lieu of cash.

Any shares issued pursuant to the fee structure outlined in the table, requires shareholder approval.

Director Fee Structure for the year ended 30 June 2017			
	Fully Paid Ordinary Shares in Lieu of Director Fees for the period:		TOTAL
Director	1 Jul 16 to 31 Dec 16	1 Jan 17 to 30 Jun 17	for year ended 30 June 17
Alice McCleary (Non-Executive Chairman)	\$22,500	\$22,500	\$45,000
Martin Janes (Non-Executive Director)	\$16,000	\$16,000	\$32,000
David Paterson * (Executive Director)	\$6,000	\$6,000	\$12,000
<b>TOTAL</b>	<b>\$44,500</b>	<b>\$44,500</b>	<b>\$89,000</b>

\* Amount relates to director fee payment only and does not include payment for executive role.

In accordance with the table above:

- Alice McCleary, Chairman, has agreed to reduce her cash Directors' fees for the year ending 30 June 2017. The purpose of Resolution 8 is to remunerate Alice McCleary for her services in fully paid shares in the Company up to the equivalent values for the periods shown in the table above; and
- Martin Janes, Non-Executive Director, has agreed to reduce his cash Directors' fees for the year ending 30 June 2017. The purpose of Resolution 9 is to remunerate Martin Janes for his services in fully paid shares in the Company up to the equivalent values for the periods shown in the table above; and
- David Paterson, Executive Director, has agreed to reduce his cash Directors' fees for the year ending 30 June 2017. The purpose of Resolution 10 is to remunerate David Paterson for his services in fully paid shares in the Company up to the equivalent values for the periods shown in the table above;

The shares will be issued in two tranches. The first tranche of shares will be issued at an issue price equal to the VWAP share price for the five ASX trading days on which trades were recorded immediately before 31 December 2016, and the second tranche will be issued at an issue price equal to the VWAP share price for the five ASX trading days on which trades were recorded immediately before 30 June 2017. The issue price will not be less than \$0.007 per share.

## Explanatory Memorandum

For illustrative purposes, the total amount of \$89,000, in aggregate, to be paid in Shares to the Directors subject of, in aggregate, Resolutions 8, 9 and 10, as detailed above, will be paid in Shares at a price, which will be calculated as follows:

$$X = \$89,000 / \text{VWAP 5}$$

Where:

**X** = the number of shares to be issued in aggregate to Directors (Director Shares) and

**VWAP 5** = volume weighted average trading price of the Company's shares on ASX in the 5 trading days immediately preceding the issue date, but not less than \$0.007 per share.

The table below provides details of the number of Director Shares to be issued based on a VWAP 5 equal to \$0.009 (closing price as at 3 October 2016), \$0.01 and \$0.007:

VWAP 5 (examples)	Total number of Director Shares, in aggregate to be issued to Directors	Total number of shares issued as a percentage of share capital
\$0.01 per share	8,900,000 shares	3.35%
\$0.009 per share	9,888,889 shares	3.73%
\$0.007 per share	12,714,286 shares	4.79%

The number of shares to be issued, in aggregate, will not exceed a maximum of 12,714,286 shares.

### Reason for seeking Shareholder approval

The Company seeks approval of Resolution 8 to enable the Company to issue fully paid ordinary shares in the Company at the Company's, or Alice McCleary's election, up to the value of \$45,000 in two tranches as detailed above, in respect of her services as Chairman for the year ending 30 June 2017.

The Company seeks approval of Resolution 9 to enable the Company to issue fully paid shares at the Company's, or Martin Janes' election, up to the value of \$32,000 in two tranches as detailed above, in respect of his services as Non-Executive Director for the year ending 30 June 2017.

The Company seeks approval of Resolution 10 to enable the Company to issue fully paid shares at the Company's, or David Paterson's election, up to the value of \$12,000 in two tranches as detailed above, in respect of his services as Executive Director for the year ending 30 June 2017.

ASX Listing Rule 10.11 provides that a company must not issue or agree to issue securities to particular parties, without first obtaining the approval of members.

In addition, rule 10.13.3 requires the shares to be issued within one month after the date of the meeting. The Company has sought an ASX waiver to rule 10.13.3 to extend the share issue date of each tranche to within one month after 31 December 2016 and 30 June 2017 respectively. The Company has also sought an ASX waiver to rule 10.13.5, given the security issue price is not defined, to allow the securities issue price to be based on a formula including a future security price. If either waiver is not granted by ASX, or approval is not received under either or all of Resolution 8, Resolution 9, or Resolution 10, the Company, subject to future board approval and cash reserves, will pay the amounts in cash.

For details of each Director's qualifications, skills and experience see the Explanatory Memorandum for each of the following Resolutions: Resolution 2 for Alice McCleary; Resolution 5 for Martin Janes; and Resolution 6 for David Paterson.

ASX Listing Rule 10.13 requires that the following information to be provided to Shareholders when seeking an approval for the purposes of ASX Listing Rule 10.11:

Number to be Issued: The maximum number of securities that may be issued to Alice McCleary, Martin Janes and David Paterson, in aggregate, will be \$89,000 of Shares, but will not exceed 12,714,286 Shares (being a minimum issue price of \$0.007 per share), consisting of:

Resolution	Director	Outstanding Director Fees	Maximum Number of Shares
Resolution 8	Alice McCleary	\$45,000	6,428,571
Resolution 9	Martin Janes	\$32,000	4,571,429
Resolution 10	David Paterson	\$12,000	1,714,286
	<b>Total</b>	<b>\$89,000</b>	<b>12,714,286</b>

## Explanatory Memorandum

Issue Price:	<p>Subject of Resolution 8, up to \$22,500 in ordinary shares will be issued to Alice McCleary at the VWAP price for the 5 trading days before 31 December 2016 and up to \$22,500 in ordinary shares at the VWAP price for the 5 trading days before 30 June 2017, but not at a price less than \$0.007 per share.</p> <p>Subject of Resolution 9, up to \$16,000 in ordinary shares will be issued to Martin Janes at the VWAP price for the 5 trading days before 31 December 2016 and up to \$16,000 in ordinary shares at the VWAP price for the 5 trading days before 30 June 2017, but not at a price less than \$0.007 per share.</p> <p>Subject of Resolution 10, up to \$6,000 in ordinary shares will be issued to David Paterson at the VWAP price for the 5 trading days before 31 December 2016 and up to \$6,000 in ordinary shares at the VWAP price for the 5 trading days before 30 June 2017, but not at a price less than \$0.007 per share.</p>
Terms of Issue:	The Shares issued, subject of Resolutions 8, 9 and 10, will be fully paid ordinary shares in the Company and will rank equally with the Company's current issued Shares.
Issue Date:	Shares, subject of Resolution 8, 9 and 10, will be issued on or before 31 January 2017 and 31 July 2017 as detailed above. As the shares will not be issued within one month of approval, the Company has requested an ASX Listing Rule 10.13.3 waiver to allow the shares be issued within one month of each tranche date being 31 December 2016 and 30 June 2016 respectively.
Voting Exclusion:	A voting exclusion statement has been included in this Notice.
Use of Funds:	No funds will be raised.

### Board Recommendation – Resolutions 8 to 10.

Alice McCleary has a material personal interest in the outcome of Resolution 8 and declines to make any recommendation in relation to that Resolution. Martin Janes has a material personal interest in the outcome of Resolution 9 and declines to make any recommendation in relation to that Resolution. David Paterson has a material personal interest in the outcome of Resolution 10 and declines to make any recommendation in relation to that Resolution.

Further, in accordance with ASIC guidance on the matter, each Director considers that it is not appropriate for him or her to make a recommendation in relation to the remuneration of another Director. Accordingly, all Directors decline to make any recommendation to Shareholders in relation to Resolution 8, Resolution 9 and Resolution 10.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 8, Resolution 9, and Resolution 10.

---

## RESOLUTION 11 - APPROVAL TO ISSUE UP TO 145,000,000 NEW SHARES

### Background to Resolution 11

The Board seeks Shareholder approval for a Share placement facility to allow for the issue of up to 145,000,000 new Shares.

### Listing Rule Requirements

The Company seeks to have the flexibility to issue Shares to allow this number of Shares not to be included in the calculation under Listing Rule 7.1. This will enable the Company to have the flexibility to issue new Shares during the 3 months after the Meeting without the requirement to obtain prior Shareholder approval.

### Listing Rule Disclosure Requirements

Listing Rule 7.3 requires that the following information to be provided to Shareholders when seeking an approval for the purposes of ASX Listing Rule 7.1:

- The maximum number of securities to be issued is 145,000,000 Shares.
- The Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- The Shares will be issued at a price that is at least 80% of the average market price of Shares calculated over the last 5 days on which sales of the Shares were recorded before the day on which the issue is made, or, if there is a prospectus relating to the issue, over the 5 days on which sales of Shares are recorded before the date of the prospectus.

## Explanatory Memorandum

- d) The names of the proposed allottees are not known and the quantity of the Shares to be issued to each allottee is not known. The Company intends (but without limitation) to issue the Shares to institutional, sophisticated and professional investors who are exempt from the disclosure requirements of Chapter 6D of the Corporations Act. The Shares will not be issued to Directors or other related parties.
- e) The Shares issued will be fully paid ordinary shares in the Company and will rank equally with the Company's current issued Shares.
- f) The Company intends to use the funds raised from the issue of the Shares to assist in the evaluation of new project opportunities, finance exploration and/or joint venture partner identification on existing titles and provide general working capital.
- g) It is intended that the Shares will be allotted on several dates during the 3 month period specified in paragraph (b) above.

### Effect of Shareholder approval of Resolution 11

If Shareholders approve the Resolution 11, then the Company will then have the flexibility to issue up to 145,000,000 new Shares during the 3 month period after the Meeting if an opportunity arises which the Board believes is in the best interests of the Company. For the purpose of Listing Rule 7.1, the issue of these Shares would not make up part of the 15% limit and would enable that proportion of the 15% limit to be used for a future issue of equity securities.

### If Resolution 11 is not approved

If Shareholders do not approve Resolution 11, then the Company's ability to issue further securities in the 3 month period following the Annual General Meeting, without Shareholder approval, will be reduced. However, the Company may still issue further Shares within the limit of the existing 15% capacity within Listing Rule 7.1 without seeking shareholder approval.

### Recommendation

The Board recommends that shareholders vote **IN FAVOUR** of Resolution 11 for the granting of authority to issue additional shares as outlined above.

A voting exclusion statement for this Resolution 11 is set out in the Notice.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 11.

---

## RESOLUTION 12 - APPROVAL OF 10% ADDITIONAL PLACEMENT CAPACITY

### Background to Resolution 12

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting at which approval of the issue is obtained (10% Placement Capacity). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and allows the Company to issue up to 25% of its issued capital in total.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity at the date of this Notice of Annual General Meeting and must remain compliant with the requirements of Listing Rule 7.1A at the date of the Meeting to be able to utilise the additional capacity to issue Equity Securities under that Listing Rule.

The Company is now seeking shareholder approval by way of a Special Resolution which requires 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) to have the ability to issue Equity Securities under the 10% Placement Capacity. The exact number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

### Number of Shares

The formula for calculating the maximum amount of securities to be issued under the 10% Placement Capacity is calculated as follows:

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

**A** is the number of fully paid ordinary shares on issue 12 months before the date of issue:

- plus the number of fully paid ordinary shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid ordinary shares that became fully paid in the 12 months;
- plus the number of fully paid ordinary shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4 (excluding an issue of shares under the Company's 15% placement capacity without Shareholder approval);
- less the number of fully paid ordinary shares cancelled in the 12 months.

## Explanatory Memorandum

**D** is 10%

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

The ability to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1

At the date of this Notice, the Company has on issue 265,456,250 Shares and therefore has capacity to issue:

- 1) 39,818,437 Equity Securities under Listing Rule 7.1 (subject to approval of Resolution 3 in this Notice); and
- 2) 26,545,625 Equity Securities under Listing Rule 7.1A (subject to approval of Resolutions 3 and 12 in this Notice).

A number of scenarios showing potential issues under Listing Rule 7.1A are detailed in the table below.

### Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Capacity as follows:

#### 1) Minimum issue price

For the purpose of Listing Rule 7.1A.3, the issue price of Equity Securities under this 10% Placement Capacity will be no less than 75% of the VWAP for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

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

#### 2) Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table below (in the case of unlisted options, only if the unlisted options are exercised).

There is 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 approval under rule 7.1A; 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 or the Equity Securities are issued as part of 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 describes the potential dilution of existing ordinary security holders on the basis of at least three different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2, and also shows:

- i) at least one example that assumes variable "A" is double the number of ordinary securities on issue at the time of the approval under rule 7.1A. Variable "A" is the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result 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 meeting of Shareholders; and
- ii) at least one example where the issue price of ordinary securities has fallen by at least 50%.

Variable 'A' in Listing rule 7.1A.2		Dilution		
		\$0.0045 (50% decrease)	\$0.009 (Issue Price)	\$0.018 (100% increase)
<b>Current Variable A</b> 265,456,250 Shares	10% voting dilution	26,545,625 Shares	26,545,265 Shares	26,545,265 Shares
	Funds raised	\$119,455	\$238,910	\$477,821
<b>50% increase in current Variable A</b> 398,184,375 Shares	10% voting dilution	39,818,437 Shares	39,818,437 Shares	39,818,437 Shares
	Funds raised	\$179,182	\$358,365	\$716,731
<b>100% increase in current Variable A</b> 530,912,500 Shares	10% voting dilution	53,091,250 Shares	53,091,250 Shares	53,091,250 Shares
	Funds raised	\$238,910	\$477,821	\$955,642



## Explanatory Memorandum

The table above has been prepared on the following assumptions:

- i) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity;
- ii) No unlisted options (including any unlisted options issued under the 10% Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities;
- iii) 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%.
- iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- v) 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 or as a result of any issues of Equity Securities pursuant to any other approval under Chapter 7 of the Listing Rules.
- vi) The issue of Equity Securities under the 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.
- vii) The issue price is \$0.009, being the closing price of the Shares on ASX on 3 October 2016.

### 3) Timing

The date by which the Equity Securities may be issued is the earlier of:

- i) the date that is 12 months after the date of this Annual General Meeting; and
- ii) the date of 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 (change involving main undertaking).

The approval will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (change involving main undertaking).

### 4) Purposes for which Equity Securities may be issued

The Company may seek to issue the Equity Securities for the following purposes:

- 1) non-cash consideration for the acquisition of the new resources, assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- 2) cash consideration. In such circumstances, the Company intends to use the funds to assist evaluation of new project opportunities, finance exploration and/or joint venture partner identification on existing titles and provide general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities under the 10% Additional Placement Capacity.

### 5) Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- 1) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- 2) the effect of the issue of the Equity Securities on the control of the Company;
- 3) the financial situation and solvency of the Company; and
- 4) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

### 6) Previously obtained approval under rule 7.1A

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2015 AGM on 19 November 2015. As such, for the purposes of rule 7.3A.6:

- a) the total number of Equity Securities issued in the 12 months preceding the date of the meeting is 82,285,212 and the percentage they represent of the total number of Equity Securities on issue at the commencement of that 12 month period is 44.92%;
- b) details of all issues of Equity Securities issued by the Company during the 12 months preceding the date of the meeting, including for each such issue the required information under Listing Rule 7.3A.6(b) is set out in the table below:

## Explanatory Memorandum

Date of Issue	Number and Class of Equity Securities and Summary of key terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount (is any) to closing market price on the date of the issue	Consideration If issued for cash – the total consideration, the amount of cash that has been spent, what it was spent on and the intended use of the remaining funds (if any).  If issued for non-cash – a description of the consideration and the current value of that consideration.
23 Nov 2015	2,000,000 Shares (in aggregate) Shares issued on the same terms and conditions as existing Shares.	1,000,000 to Director Russel Bluck 1,000,000 to Director David Paterson	\$0.02 per share (approx. 4.76% discount )	\$40,000 Shares issued in lieu of cash payments for executive fees owing. Shareholder approval granted at the Company's AGM held on 19 November 2015.
11 Jan 2016	2,100,000 Shares (in aggregate) Shares issued on the same terms and conditions as existing Shares.	200,000 to Director Russel Bluck 200,000 to Director David Paterson 1,000,000 to Director Alice McCleary 700,000 to Director Martin Janes	\$0.02 per share (approx. 11.11% premium).	\$42,000 Shares issued in lieu of cash payments for Director fees owing. Shareholder approval granted at the Company's AGM held on 19 November 2015.
3 Mar 2016	588,235 Shares Shares issued on the same terms and conditions as existing Shares.	Lindsay Carthew	\$0.017 per share (approx. 30.77% premium).	Shares issued Lindsay Carthew (Lender) as consideration for an 18 month extension of the term of the existing Funding Facility as announced to ASX on 1 March 2016. Fair value of consideration is \$10,000.
19 May 2016	23,473,553 Shares Shares issued on the same terms and conditions as existing Shares.	Applicants under the SPP	\$0.017 per share (nil discount )	\$399,050 Funds have been used to continue exploration and existing project evaluations, fund the demerger (refer ASX 6 April 2016) and for working capital purposes.
22 Jun 2016	2,823,529 Shares Shares issued on the same terms and conditions as existing Shares.	Director David Paterson	\$0.017 per share (approx. 26.09% discount)	\$48,000 Shares issued in lieu of cash payments for executive fees owing. Shareholder approval granted at the Company's EGM held on 22 June 2016.
22 Jun 2016	12,364,181 Shares Shares issued on the same terms and conditions as existing Shares.	Lindsay Carthew	\$0.01335 per share (approx. 41.96% discount)	Shares issued Lindsay Carthew (Lender) following the conversion of \$165,000 of outstanding debt into shares, pursuant to the terms and conditions of the Funding Facility announced to ASX on 30 April 2015.
18 Jul 2016	4,000,000 Shares issued following the exercise of unlisted options.  Shares issued on the same terms and conditions as existing Shares.	Sophisticated Investors (12 September 2014 Placement participants)	Exercise price was nil.  Closing price on date of issue was \$0.015 per share.	No funds raised as the exercise price of each option was zero.  (the exercise price of each option was reduced to zero, in accordance with ASX listing rule requirements, following the Demerger; details of which were contained in the Notice of Extraordinary General Meeting dated 20 May 2016)
18 Jul 2016	650,000 Shares issued following the exercise of unlisted options issued pursuant to the Company's Employee Share Option Plan.  Shares issued on the same terms and conditions as existing Shares.	350,000 to Simon Hall  300,000 to Callan Brown	Exercise price was nil.  Closing price on date of issue was \$0.015 per share.	No funds raised as the exercise price of each option was zero.  (the exercise price of each option was reduced to zero, in accordance with ASX listing rule requirements, following the Demerger; details of which were contained in the Notice of Extraordinary General Meeting dated 20 May 2016)

## Explanatory Memorandum

Date of Issue	Number and Class of Equity Securities and Summary of key terms	Names of persons who received securities or basis on which those persons was determined	Issue Price and discount (is any) to closing market price on the date of the issue	Consideration If issued for cash – the total consideration, the amount of cash that has been spent, what it was spent on and the intended use of the remaining funds (if any).  If issued for non-cash – a description of the consideration and the current value of that consideration.
14 Sept 2016	34,285,714 Shares Shares issued on the same terms and conditions as existing Shares.	Sophisticated Investors	\$0.007 per share (approx. 30.00% discount)	\$240,000  Funds are being used to assist in the evaluation of new project opportunities, finance exploration and/or joint venture partner identification on existing titles and provide general working capital.

### Board Recommendation

The Board considers that the approval of the issue of the 10% Placement Capacity described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should it be required.

Accordingly, the Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 12.

A voting exclusion statement for this Resolution 12 is set out in the Notice.

The Chairman of the Meeting intends to vote all undirected proxies **IN FAVOUR** of Resolution 12.

---

## DEFINITIONS

In the Explanatory Memorandum and Notice of Annual General Meeting:

**ASX** means ASX Limited (ABN 98 008 624 691).

**Board** means the board of Directors.

**Closely Related Party** has the same meaning as in the Corporations Act.

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

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

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

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

**EGM** means the Extraordinary General Meeting of Shareholders to be held at Level 1, 67 Greenhill Road, Wayville South Australia 5034, on 22 June 2016 at 10.00 am (Adelaide time).

**Equity Securities** has the same meaning as in the Listing Rules.

**Key Management Personnel** means a member of the key management personnel as disclosed in the Remuneration Report.

**Listing Rules** means the listing rules of ASX.

**Meeting** means the Annual General Meeting of Shareholders to be held at Level 1, 67 Greenhill Road, Wayville South Australia 5034, on Thursday, 24 November 2016 at 2.00 pm (Adelaide time).

**Member or Shareholder** means each person registered as the holder of a Share.

**Notice** means this Notice of Annual General Meeting.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

**Resolution** means a resolution referred to in this Notice.

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

**Special Resolution** means a resolution passed by 75% or more of the votes at a general meeting of Shareholders.

**SPP** means the Company's Share Purchase Plan dated 15 April 2016.

**UraniumSA** or the **Company** means UraniumSA Limited Limited (ACN 119 978 013).

**VWAP** means volume weighted average market price.

**Uranium**SA

## Lodge your vote:



**Online:**

[www.investorvote.com.au](http://www.investorvote.com.au)



**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 652 178  
(outside Australia) +61 3 9415 4000

## Proxy Form

XX

  <b>Vote and view the annual report online</b> <ul style="list-style-type: none"><li>• Go to <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> or scan the QR Code with your mobile device.</li><li>• Follow the instructions on the secure website to vote.</li></ul>	
<b>Your access information that you will need to vote</b> <p><b>Control Number:</b></p> <p><b>SRN/HIN:</b></p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>	

 For your vote to be effective it must be received by 2:00pm (Adelaide time) Tuesday 22 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 for Postal Forms

**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.

**GO ONLINE TO VOTE,  
or turn over to complete the form** ➔

☐ **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.

# 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 UraniumSA 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 UraniumSA Limited to be held at **Level 1, 67 Greenhill Road, Wayville South Australia 5034 on Thursday 24 November 2016 at 2:00pm (Adelaide time)** 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 **Items 1, 4, 5, 6, 7, 8, 9 and 10** (except where I/we have indicated a different voting intention below) even though **Items 1, 4, 5, 6, 7, 8, 9 and 10** 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 **Items 1, 4, 5, 6, 7, 8, 9 and 10** 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.

ORDINARY BUSINESS			For	Against	Abstain				For	Against	Abstain
1	Remuneration Report		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Issue of Shares to Russel Bluck in Lieu of Past Directors' Fees for the Six Months Ended 30 June 2016		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
2	Re-election of Alice McCleary as a Director		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8	Issue of Shares to Director Alice McCleary in Lieu of Future Directors' Fees for the Year Ending 30 June 2017		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of Prior Issue of Shares - September 2016 Placement		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Issue of Shares to Director Martin Janes in Lieu of Future Directors' Fees for the Year Ending 30 June 2017		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Issue of Shares to Alice McCleary in Lieu of Past Directors' Fees for the Six Months Ended 30 June 2016		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Issue of Shares to Director David Paterson in Lieu of Future Directors' Fees for the Year Ending 30 June 2017		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Issue of Shares to Martin Janes in Lieu of Past Directors' Fees for the Six Months Ended 30 June 2016		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approval to Issue up to 145,000,000 New Shares		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Issue of Shares to David Paterson in Lieu of Past Directors' Fees for the Six Months Ended 30 June 2016		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>SPECIAL BUSINESS</b>					
						12	Approval of 10% Additional Placement Facility		<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