

ASX Announcement

21 October 2016

Correction to Announcement Header

Please be informed that the attached *Notice of Annual General Meeting* has been lodged erroneous under the ASX Announcement Headline as "Notice of Extraordinary General Meeting/Proxy Form". The correct Announcement Headline should be "Notice of Annual General Meeting/Proxy Form".

There is no change in the *Notice of Annual General Meeting* itself.

For and on behalf of the Board



Kim Robinson
Managing Director

ASX Code EMX

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Board of Directors

Alexander Burns
Executive Chairman

Kim Robinson
Managing Director

Marcello Cardaci
Non-executive Director

Company Secretary

Jamie Armes

ENERGIA MINERALS LIMITED

ABN 63 078 510 988

NOTICE OF ANNUAL GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

DATE OF MEETING

Thursday, 24 November 2016

TIME OF MEETING

10.00 AM WST

PLACE OF MEETING

Adina Apartment Hotel Perth
33 Mounts Bay Road, Perth 6000, Western Australia

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

ENERGIA MINERALS LIMITED
ABN 63 078 510 988

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (AGM) of the Shareholders of Energia Minerals Limited (Company) will be held at Adina Apartment Hotel Perth, 33 Mounts Bay Road, Perth 6000, Western Australia, on Thursday, 24 November 2016 at 10.00 am WST.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

Please note that capitalised terms used in the Resolutions contained in this Notice of Annual General Meeting have the meaning given to them in the glossary contained in the Explanatory Memorandum.

ORDINARY BUSINESS

Consideration of reports

To receive and consider the financial statements, Directors' Report (including the Remuneration Report) and Auditor's Report for the Company and its Controlled Entities for the year ended 30 June 2016.

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

Resolution 1 – Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2016 be adopted."

Note: This resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Mr Marcello Cardaci as a Director

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

"That Mr Marcello Cardaci, who retires as a Director in accordance with article 78 of the Company's constitution and, being eligible, offers himself for re-election, be and is hereby re-elected as a Director."

SPECIAL BUSINESS

Resolution 3 – Approval of additional 10% Share Issue 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 and for all other purposes, Shareholders approve the Company having the additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula set out in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

VOTING PROHIBITION AND VOTING EXCLUSION STATEMENTS

Voting prohibitions

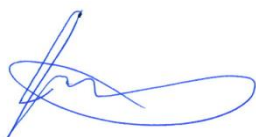
Resolution	Persons prohibited from voting
Resolution 1 – Adoption of Remuneration Report	<p>A vote must not be cast on Resolution 1 (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person described above may cast a vote on Resolution 1 as a proxy if it is not cast on behalf of a person described above and either the person:</p> <ul style="list-style-type: none"> (a) is appointed as proxy by writing that specifies the way the proxy is to vote on Resolution 1; or (b) is the Chairman and the appointment of the Chairman as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on Resolution 1; and (ii) expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Voting exclusions

Resolution	Persons excluded from voting
Resolution 3 – Approval of additional 10% Share Issue Capacity	<p>The Company will disregard any votes cast on Resolution 3 by:</p> <ul style="list-style-type: none"> (a) a person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 3 is passed; and (b) an Associate of that person. <p>However, the Company need not disregard a vote if:</p> <ul style="list-style-type: none"> (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 Chairman 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. <p>Important note: As at the date of this Notice, the participants in the proposed issue of securities are not as yet known or identified. For a person's vote to be excluded, it must be known that that person will</p>

Resolution	Persons excluded from voting
	<p>participate in the proposed issue. Where it is not known who will participate in the proposed issue, 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. Accordingly, no Shareholders are currently excluded from voting on Resolution 3.</p> <p>As at the date of this Notice, the Company has not approached any particular existing Shareholders or class of security holders in relation to the proposed 10% Share Issue Capacity. Accordingly, no existing Shareholder will be excluded from voting on Resolution 3 under the voting exclusion statement in this Notice.</p>

By Order of the Board



Jamie Armes
Company Secretary
 18 October 2016

PROXIES

1. Each Shareholder that is entitled to attend and vote at the Meeting is entitled to appoint a proxy. A proxy form is enclosed with this Notice of Annual General Meeting.
2. A proxy need not be a Shareholder
3. If a Shareholder is entitled to cast two or more votes, the Shareholder may appoint not more than two proxies.
4. Where a Shareholder appoints two proxies and does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the Shareholder's rights.
5. An instrument appointing a proxy may not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or proof of the power or authority to the satisfaction of the Directors is or are deposited at the Company's registered office not less than 48 hours before the time for the holding of the Meeting or adjourned Meeting as the case may be at which the person named in the instrument proposes to vote.
6. A body corporate Shareholder may elect to appoint a representative, rather than appoint a proxy, in accordance with section 250D of 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.
7. Proxy forms (and the power of attorney, if any, under which the proxy form is signed) must be received by the Company no later than 48 hours before the time fixed for holding the Meeting (being 10.00 am WST, Tuesday 22 November 2016). Proxy forms can be delivered:
 - a) in person to the Company's registered office Level 2, 20 Kings Park Road, West Perth, Western Australia 6005;
 - b) in person to Security Transfer Australia Pty Ltd, 770 Canning Highway, Applecross, Western Australia 6153;
 - c) by post to Security Transfer Australia Pty Ltd, PO Box 535, Applecross, Western Australia 6953;
 - d) by email to registrars@securitytransfer.com.au;
 - e) by facsimile to Security Transfer Australia Pty Ltd on facsimile number (08) 9315 2233; or
 - f) online at www.securitytransfer.com.au.
8. An instrument appointing a proxy must be in writing under the hand of the appointor or of the appointor's attorney duly authorised in writing or, if the appointer is a body corporate, by a director jointly with either another director or company secretary or if the company has only a sole director by the sole director, or by the company's duly authorised attorney.
9. A proxy must cast all directed proxies as directed.
10. Any directed proxies which are not voted will automatically default to the Chairman who must vote the proxies as directed.
11. The Chairman will vote undirected proxies in favour of Resolutions 2 and 3. In respect of Resolution 1, Shareholders should refer to the important information below under the heading "Important information concerning proxy votes on Resolution 1".

Please consult your professional adviser for further details.

IMPORTANT INFORMATION CONCERNING PROXY VOTES ON RESOLUTION 1

The *Corporations Act* places certain restrictions on the ability of Key Management Personnel and their Closely Related Parties to vote on the advisory resolution to adopt the Company's Remuneration Report. At this year's Annual General Meeting, these laws will only impact Resolution 1.

If the Chairman is appointed, or taken to be appointed, as your proxy, you can direct the Chairman to vote 'for' or 'against', or 'abstain' from voting on, Resolution 1 on the proxy form.

If the Chairman is your proxy or is appointed as your proxy by default, the Chairman intends to vote all available undirected proxies in favour of Resolution 1. If the Chairman is appointed, or taken to be appointed, as your proxy and you do not direct the Chairman how to vote on Resolution 1, the proxy form provides that you acknowledge you are expressly authorising the Chairman to vote in favour of Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.

If you appoint a member of Key Management Personnel of the Company (other than the Chairman) or their Closely Related Parties as your proxy, you must direct them how to vote on Resolution 1. If you do not do so, you risk your vote not being cast.

For these reasons, Shareholders are encouraged to closely review the instructions on the proxy form and are encouraged to direct their proxy as to how to vote on all Resolutions.

VOTING ENTITLEMENTS

For the purposes of section 1074E(2) of the *Corporations Act* and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that the shareholding of each person for the purposes of determining entitlements to attend and vote at the Meeting will be the entitlement of that person set out in the Company's register as at 10.00 am WST on Tuesday, 22 November 2016. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the Meeting.

ENERGIA MINERALS LIMITED

ABN 63 078 510 988

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of the Company to be held at Adina Apartment Hotel Perth, 33 Mounts Bay Road, Perth 6000, Western Australia, on Thursday, 24 November 2016 at 10.00 am WST.

The Directors recommend Shareholders read this Explanatory Memorandum and the Notice of Annual General Meeting in full before making any decision in relation to the Resolutions. Capitalised terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the meaning given to them in the glossary contained in this Explanatory Memorandum.

1. CONSIDERATION OF REPORTS

Section 317 of the *Corporations Act* requires the Directors of the Company to lay before the Meeting the financial statements, Directors' Report (including the Remuneration Report) and the Auditor's Report for the last financial year that ended before the AGM.

In accordance with section 250S of the *Corporations Act*, Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to those reports but no formal resolution to adopt the reports will be put to Shareholders at the AGM (save for Resolution 1 for the adoption of the Remuneration Report).

Shareholders will be given an opportunity to ask the Company's auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report. In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about the finances of the Company, may be submitted no later than five business days before the Meeting to the registered office of the Company.

A copy of the Company's 2016 Annual Report is available on the ASX website or at <http://www.energiaminerals.com> within the ASX Announcements located in the Investor Centre section of the website.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 298 of the *Corporations Act* requires that the Directors' Report contain a Remuneration Report prepared in accordance with section 300A of the *Corporations Act*.

By way of summary, the Remuneration Report:

- (a) discusses the Company's policy and the process for determining the remuneration of its Directors, including the Managing Director and employees;
- (b) addresses the relationship between the remuneration of the Company's executive officers and the performance of the Company; and
- (c) sets out remuneration details for each Director and each of the Key Management Personnel of the Company named in the Remuneration Report for the financial year ended 30 June 2016.

Shareholders are entitled to vote on the question as to whether the Remuneration Report for the year ended 30 June 2016 is to be adopted. Section 250R(2) of the *Corporations Act* requires companies to put a resolution to their members that the Remuneration Report be adopted.

Pursuant to section 250R(3) of the *Corporations Act*, Shareholders should note that Resolution 1 is of an advisory nature only and does not bind the Directors or the Company.

In accordance with section 250SA of the *Corporations Act*, Shareholders will be provided with a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report at the Meeting.

The *Corporations Act* provides that if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s Directors (other than the Managing Director) who were in office at the date of the approval of the applicable Directors’ report must stand for re-election.

At the Company’s 2015 annual general meeting, less than 25% of votes cast on the adoption of the remuneration report voted against its adoption. As such, regardless of the outcome on Resolution 1, a spill resolution will not be required to be considered at the AGM.

If you intend to appoint a member of the Company’s Key Management Personnel (including any Director or the Chairman) or their Closely Related Parties as your proxy, please refer to the important information contained in the Notice of Meeting under the heading “Important information concerning proxy votes on Resolution 1”.

3. RESOLUTION 2 – RE-ELECTION OF MR MARCELLO CARDACI AS A DIRECTOR

Article 78 of the Company’s constitution provides that a Director (other than the Managing Director) may not hold office for a continuous period in excess of three years or past the third annual general meeting following the Director’s appointment, whichever is the longer, without submitting for re-election. If no Director is required to submit for re-election, the Director or Directors to retire at the annual general meeting are those who have been longest in office since their election (other than the Managing Director, Mr Kim Robinson, who is not required to stand for re-election).

Mr Alexander Burns and Mr Marcello Cardaci have both been in office for the same period of time. In accordance with the Company’s constitution, these Directors have agreed that Mr Cardaci will retire from office, and being eligible, offer himself for re-election as a Director of the Company. Mr Cardaci currently holds the position of non-executive Director.

A brief profile of Mr Cardaci is set out below.

Mr Marcello D Cardaci BJuris, LLB, B.Com

Mr Cardaci is a partner of Gilbert & Tobin’s Corporate Advisory Group. Mr Cardaci advises on a range of corporate and commercial matters including public and private equity fund raisings and public and private mergers, acquisitions and divestment. Mr Cardaci also regularly advises on issues relating to the *Corporations Act* and *Australian Securities Exchange* Listing Rules. He has cross-border experience, having advised on numerous

overseas transactions including capital raisings, takeovers, schemes of arrangements and the structuring of acquisitions and joint ventures in numerous countries. Mr Cardaci has also lectured in the securities law course conducted by the Securities Institute of Australia and is a past committee member of the State Branch of the Australian Mining and Petroleum Law Association Limited.

Mr Cardaci was appointed as a non-executive Director on 7 October 2014, with his appointment being confirmed by Shareholders on 24 November 2014. Mr Cardaci is the Chairman of the Remuneration Committee, Nomination Committee and Audit & Risk Committee.

During the past three years, Mr Cardaci has also served as a director of the following listed companies:

- (a) Manhattan Corporation Limited – appointed December 2006;
- (b) Style Limited – appointed May 2013 and resigned 10 August 2015;
- (c) Forge Group Limited (in liquidation) – appointed June 2007 and resigned October 2013; and
- (d) Lemur Resources Limited – appointed February 2009 and resigned November 2013.

The Directors (with Mr Cardaci abstaining in respect of his own re-election) unanimously support the re-election of Mr Cardaci and recommend that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF ADDITIONAL 10% SHARE ISSUE CAPACITY

4.1 Background to Resolution 3

Listing Rule 7.1 provides that without Shareholder approval, the Company must not issue or agree to issue new Equity Securities constituting more than 15% of its total issued capital within a 12 month period (excluding any issue of Equity Securities approved by Shareholders and other various exceptions which are not relevant for current purposes).

In accordance with Listing Rule 7.1A, eligible entities may seek shareholder approval at their annual general meeting to issue Equity Securities up to a further 10% of their issued share capital (**10% Share Issue Capacity**) in addition to the 15% placement capacity set out in Listing Rule 7.1.

The 10% Share Issue Capacity must be approved by a special resolution, requiring approval of 75% or more 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.

An eligible entity for the purpose 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. As at the date of this Notice, the Company is an eligible entity.

Any issue of Equity Securities under Listing Rule 7.1A:

- (a) must be in an existing quoted class of the Company's Equity Securities; and
- (b) must be calculated in accordance with the formula prescribed by Listing Rule 7.1A.2.

Resolution 3 seeks Shareholder approval for the Company to have the ability to issue Equity Securities under the 10% Share Issue Capacity. The approval of Resolution 3 will provide the Company with the flexibility to issue Equity Securities under the 10% Share Issue Capacity in addition to the 15% placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

4.2 Technical information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, the following information is provided for the purpose of obtaining Shareholder approval for Resolution 3:

Minimum price The minimum price at which Equity Securities may be issued under the 10% Share Issue Capacity is no less than 75% of the volume weighted average market price for securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed; or
- (b) if the securities are not issued within five Trading Days of the date in paragraph (a), the date on which the securities are issued.

Potential risk of economic and voting dilution If Resolution 3 is approved by Shareholders and Equity Securities are issued under the 10% Share Issue Capacity, there is a risk of economic and voting dilution to the ordinary security holders of the Company. There is a specific risk that:

- (a) the market price for Equity Securities in that class may be significantly lower on the date of the issue than on the date of the AGM; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.

The table below shows the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the 10% Share Issue 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 the 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. The table shows:

- (a) examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;

- (b) examples of where the issue price of ordinary securities is the current market price as at close of trade on 17 October 2016, being \$0.042, (the current market price as at the Trading Day immediately prior to the date of this Notice), where the issue price is halved, and where it is doubled; and
- (c) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the 10% Share Issue Capacity are issued.

Variable 'A' in Listing Rule 7.1A.2	Number of Shares issued and funds raised under the 10% Share Issue Capacity and dilution effect	Dilution		
		\$0.021 Issue price at half the current market price (as at close of trade on 17 October 2016)	\$0.042 Issue price at current market price (as at close of trade on 17 October 2016)	\$0.084 Issue price at double the current market price (as at close of trade on 17 October 2016)
Current Variable 'A' 783,027,454 Shares	Shares issued	78,302,745	78,302,745	78,302,745
	Funds raised	\$1,644,357	\$3,288,715	\$6,577,430
50% increase in current Variable 'A' 1,174,541,181 Shares	Shares issued	117,454,118	117,454,118	117,454,118
	Funds raised	\$2,466,536	\$4,933,072	\$9,866,145
100% increase in current variable 'A' 1,566,054,908 Shares	Shares issued	156,605,490	156,605,490	156,605,490
	Funds raised	\$3,288,715	\$6,577,430	\$13,154,861

The above table has been prepared on the following assumptions:

1. The market price is \$0.042 based on the closing price of the Company's Shares on the ASX on 17 October 2016.
2. The current issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2).
3. The Company issues the maximum number of securities available under the 10% Share Issue Capacity.
4. No Options are exercised prior to the date of issue of any Shares under the 10% Share Issue Capacity.
5. The table shows the effect of issues of the Company's Shares under the 10% Share Issue Capacity, not under the Company's 15% placement capacity.

6. The table does not show an example of dilution that may be caused to any particular Shareholder (taking into account that Shareholder's holding at the date of the AGM).
7. The issue of Equity Securities under the 10% Share Issue Capacity consists only of Shares.
8. The issue price of the 10% Share Issue Capacity used in the table does not take into account discount to market price (if any).

Timing of potential issues

If Shareholder approval of Resolution 3 is obtained, Equity Securities may be issued under the 10% Share Issue Capacity during the period commencing on the date of the Meeting and ending on the first to occur of the following:

- (a) the date that is 12 months after the date of the Meeting; and
- (b) the date of Shareholder approval for any transaction under Listing Rules 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

Purpose of potential issues

Equity Securities may be issued under the 10% Share Issue Capacity for the following purposes:

- (a) if Equity Securities are issued for non-cash consideration, for the acquisition of new assets or other investments. If this occurs, the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will provide a valuation to the market of the non-cash consideration; and
- (b) if Equity Securities are issued for cash consideration, the Company intends to use funds raised to further progress its exploration projects and for working capital purposes.

The Company will comply with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon any issue of Equity Securities under the 10% Share Issue Capacity.

Allocation policy

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue under the 10% Share Issue Capacity.

The identity of allottees of Equity Securities under the 10% Share Issue Capacity will be determined on a case-by-case basis having regard to factors which may include, but are not limited to:

- (a) the methods of raising funds which are available to the Company, including the time and market exposure associated with the various methods of raising capital applicable at the time of the raising;

- (b) the effect of any such issue on the control of the Company;
- (c) the financial situation of the Company; and
- (d) advice from corporate, financial and broking advisers.

As at the date of this Notice, the allottees under the 10% Share Issue Capacity have not been determined. They may, however, include substantial Shareholders and/or new Shareholders. They will not include related parties (or their associates) of the Company.

Previous approvals under Listing Rule 7.1A

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2013, 2014 and 2015 annual general meetings. The approval given at the 2015 annual general meeting will expire on 18 November 2016.

As at the date of this Notice, the Company has issued the following equity securities in the 12 month period preceding the date of the Annual General Meeting, set out in **Annexure A**.

Reason	Number	Equity Security
Issue of unlisted Options pursuant to the Plan	12,000,000	Options
Issue of fully paid ordinary shares pursuant to a 2 for 7 non-renounceable rights issue	174,006,475	Fully paid ordinary shares
Total	186,006,475	

All Options issued in the previous 12 months were issued for nil consideration as Incentives under the Plan.

All Shares issued in the previous 12 months were issued on the basis of 2 Shares for every 7 Shares under a non-renounceable rights issue at an issue price of \$0.035 per Share.

On 24 November 2015, the Equity Securities of the Company constituted, or were convertible into 637,520,979 Shares.

On this measure, the equity securities issued in the preceding 12 months amount to approximately 29.2% of the Equity Securities on issue at 24 November 2015.

Voting exclusion statement

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not determined its allocation policy for the issue of Equity Securities under the 10% Share Issue Capacity, other than noting the persons to whom Shares will be issued will be determined on a case by case basis having regard to the factors outlined in the 'Allocation policy' section above. The Company has not approached, and has not yet determined to approach, any particular existing security holders to participate in an offer under the 10% Share Issue Capacity, therefore no existing security holders' votes would be excluded under the voting exclusion statement included in this Notice.

4.3 Directors' recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 3.

GLOSSARY

"**10% Share Issue Capacity**" has the meaning given to that term in section 4.1 of the Explanatory Memorandum;

"**AGM**", "**Annual General Meeting**" or "**Meeting**" means the annual general meeting the subject of this Notice;

"**ASIC**" means the Australian Securities and Investments Commission;

"**Associate**" has the meaning given to that term in the Listing Rules;

"**Auditor's Report**" means the auditor's report on the Financial Report;

"**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;

"**Chairman**" means the chairman of the Annual General Meeting;

"**Closely Related Party**" of a member of the key management personnel means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependent of the member or the member's spouse; or
- (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 dealings with the Company; or
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth);

"**Company**" or "**Energia**" means Energia Minerals Limited ABN 63 078 510 988;

"**Controlled Entities**" means an entity that is subject to the control of another entity in terms of section 50AA of the *Corporations Act*;

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

"**Director**" means a director of the Company;

"**Directors' Report**" means the directors' report prepared under chapter 2M of the *Corporations Act* for the Company and its Controlled Entities for the year ended 30 June 2016;

"**Equity Securities**" has the meaning given to that term in the Listing Rules;

"**Explanatory Memorandum**" means this explanatory memorandum attached to the Notice;

"**Financial Report**" means the financial report prepared under Chapter 2M of the *Corporations Act* for the Company and its Controlled Entities for the year ended 30 June 2016;

"**Group**" means Energia and its subsidiaries.

"**Incentive**" means an Option or Performance Right issued under the Plan;

"**Key Management Personnel**" has the same meaning as in the accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any directors of the Company;

"**Listing Rules**" means the Listing Rules of ASX;

"**Managing Director**" means the managing director of the Company;

"**Notice**", "**Notice of Meeting**" and "**Notice of Annual General Meeting**" means the notice of meeting which accompanies this Explanatory Memorandum;

"**Option**" means an option to acquire a Share;

"Plan" means the employee incentive plan approved by Shareholders at the 2015 annual general meeting;

"Remuneration Report" means the remuneration report prepared in accordance with section 300A of the *Corporations Act* for the financial year ended 30 June 2016;

"Resolution" means a resolution referred to in the Notice;

"Share" means a fully paid ordinary share in the Company;

"Shareholder" means a shareholder of the Company;

"Trading Day" has the meaning given to that term in the Listing Rules;

"WST" means Australian Western Standard Time.

ANNEXURE A – EQUITY SECURITIES ISSUED IN PRIOR 12 MONTHS

Details	Date of issue	Number of Equity Securities	Class of Equity Security	Summary of terms	Investor / Recipient	Price	Cash /non-cash consideration	Current value of non-cash consideration
Issue of Options pursuant to the Plan	1 Dec 15	3,000,000	Unlisted Options	Vested unlisted Options exercisable at \$0.12 per Share, expiring 18 November 2020 ¹	Kim Robinson (Managing Director)	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A
Issue of Options pursuant to the Plan	1 Dec 15	3,000,000	Unlisted Options	Unlisted Options vesting 18 November 2016, exercisable at \$0.18 per Share, expiring 18 November 2020 ¹	Kim Robinson (Managing Director)	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A
Issue of Options pursuant to the Plan	1 Dec 15	3,000,000	Unlisted Options	Unlisted Options vesting 18 November 2017, exercisable at \$0.24 per Share, expiring 18 November 2020 ¹	Kim Robinson (Managing Director)	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A
Issue of Options pursuant to the Plan	1 Dec 15	750,000	Unlisted Options	Vested unlisted Options, exercisable at \$0.12 per Share, expiring 18 November 2020 ¹	Max Cozijn (Finance Director)	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A
Issue of Options pursuant to the Plan	1 Dec 15	750,000	Unlisted Options	Unlisted Options vesting 18 November 2016, exercisable at \$0.18 per Share, expiring 18 November 2020 ¹	Max Cozijn (Finance Director)	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A
Issue of Options pursuant to the Plan	1 Dec 15	750,000	Unlisted Options	Unlisted Options vesting 18 November 2017, exercisable at \$0.24 per Share, expiring 18 November 2020 ¹	Max Cozijn (Finance Director)	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A

¹ These Options were issued under the terms of the Plan, as detailed in the Company's 2015 notice of annual general meeting and disclosed to ASX on 16 October 2015.

Details	Date of issue	Number of Equity Securities	Class of Equity Security	Summary of terms	Investor / Recipient	Price	Cash /non-cash consideration	Current value of non-cash consideration
Issue of Options pursuant to the Plan	1 Dec 15	250,000	Unlisted Options	Vested unlisted Options exercisable at \$0.12 per Share, expiring 18 November 2020 ¹	Eligible employee under the Plan	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A
Issue of Options pursuant to the Plan	1 Dec 15	250,000	Unlisted Options	Unlisted Options vesting 18 November 2016, exercisable at \$0.18 per Share, expiring 18 November 2020 ¹	Eligible employee under the Plan	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A
Issue of Options pursuant to the Plan	1 Dec 15	250,000	Unlisted Options	Unlisted Options vesting 18 November 2017, exercisable at \$0.24 per Share, expiring 18 November 2020 ¹	Eligible employee under the Plan	Nil	Non-cash. Issued as employee incentives under the Plan.	N/A
Issue of Shares pursuant to 2 for 7 non-renounceable rights issue	14 Oct 16	174,006,475	Fully paid ordinary shares	Same as existing Shares ²	Eligible Shareholders and the sub-underwriters appointed by the underwriters	\$0.035 (a discount of 16.67% to the closing market price on the date of issue)	\$6,090,227 At the date of this Notice, the Company has not spent any of this amount. The Company intends to use the money for the purposes set out in the offer document in relation to the rights issue dated 12 September 2016, which includes exploration, feasibility and pre-development work and for working capital purposes.	N/A

² The terms of fully paid ordinary shares are set out in the Company's constitution. This includes the right to share in the surplus assets of the Company on a winding up, the right to participate in dividends (if any) and the right to attend and vote at general meetings.