

**GLADIATOR
RESOURCES LTD**

GLADIATOR RESOURCES LIMITED

ABN 58 101 26 859

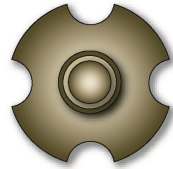
**NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT
PROXY FORM**

**Annual General Meeting of Gladiator Resources Limited to be held
at Suite 4, Level 9, 341 George Street, Sydney, NSW 2000**

On Thursday, the 21st of November 2013 commencing at 2.00pm (AEDT)

This document should be read in its entirety. If after reading this document, you have any questions or doubt as to how you should vote, you should contact your stockbroker, solicitor, accountant or professional advisor.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on + 61 2 9299 9690



GLADIATOR RESOURCES LTD

Notice of Annual General Meeting

Notice is given that an Annual General Meeting of the Shareholders of Gladiator Resources Limited ("the Company") will be held at 2.00pm (AEDT) on Thursday, the 21st day of November, 2013 at Suite 4 Level 9, 341 George Street, Sydney NSW 2000.

AGENDA

ORDINARY BUSINESS

Financial Statements

To receive and consider the Annual Financial Report, including Directors' declarations and accompanying reports of the Directors and auditors for the financial year ended 30 June 2013.

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

Resolution 1 – Adoption of Remuneration Report (non-binding)

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

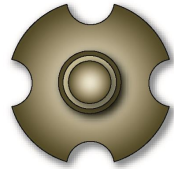
"That for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company's financial report for the year ended 30 June 2013."

Short explanation: The vote on this resolution is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Director – Mr Malcolm Draffin

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

"That, for all purposes, Mr Malcolm Draffin, a director of the Company appointed under the casual vacancy and additional director provisions, retires in accordance with clause 14.3(b) of the Constitution and, being eligible, is re-elected as a Director of the Company."



**GLADIATOR
RESOURCES LTD**

Resolution 3 – Re-election of Director – Mr Oscar Leon

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

“That, for all purposes, Mr Oscar Leon, a director of the Company appointed under the casual vacancy and additional director provisions, retires in accordance with clause 14.3(b) of the Constitution and, being eligible, is re-elected as a Director of the Company.”

Resolution 4 – Re-election of Director – Mr Juan Martin Jorge

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

“That, for all purposes, Mr Juan Martin Jorge, a director of the Company appointed under the casual vacancy and additional director provisions, retires in accordance with clause 14.3(b) of the Constitution and, being eligible, is re-elected as a Director of the Company.”

Resolution 5 – Re-election of Director – Mr Andrew Draffin

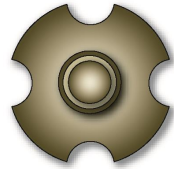
To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for all purposes, Mr Andrew Draffin, a director of the Company appointed under the casual vacancy and additional director provisions, retires in accordance with clause 14.3(b) of the Constitution and, being eligible, is re-elected as a Director of the Company.”

Resolution 6 – Re-election of Director – Mr Daniel Bruno

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

“That Daniel Bruno, being a director of the Company who retires by rotation pursuant to clause 14.3(b) of the Company's Constitution, and being eligible, be re-elected as a director of the Company.”



**GLADIATOR
RESOURCES LTD**

Resolution 7 – Approval to Change Auditor

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

"That for the purposes of section 327C of the Corporations Act 2001 (Cth) and for all other purposes, BDO East Coast Partnership, having been nominated as auditor and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company, effective upon the resignation of the existing auditor, RSM Bird Cameron Partners, on the terms and conditions described in the Explanatory Memorandum which is attached to and forms part of this Notice."

Resolution 8 - Approval of Additional 10% Placement Facility

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

"That for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital in the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and other the terms and conditions in the Explanatory Memorandum."

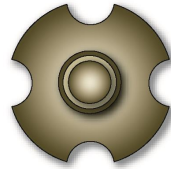
Explanatory Memorandum

Attached to and forming part of this Notice is the Explanatory Memorandum which provides Shareholders with background information and further details on the Resolutions to be considered at the Meeting, in accordance with the ASX Listing Rules.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A. Bursill', written in a cursive style.

AW BURSILL
COMPANY SECRETARY
23 October 2013



GLADIATOR RESOURCES LTD

Voting Exclusion Statement:

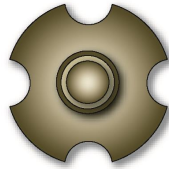
The Corporations Act restricts members of the key management personnel (**KMP**) of the Company and their closely related parties (which includes a KMP's spouse, dependents and companies controlled by the KMP) from voting in relation to remuneration related resolutions (being Resolution 1 in relation to the remuneration report).

What this means for shareholders: If you intend to appoint a member of the KMP (such as the Chairman of the AGM or one of the directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by either marking the boxes for Resolutions 1 (for example if you wish to vote for or against or to abstain from voting), or by appointing the Chairman as your proxy without directing him how to vote, you will need to give expressed authority for the Chairman to exercise your proxy by marking the tick box on Section B of the proxy form (in which case the Chairman of the Meeting will vote in favour of Resolution 1).

The Company will disregard any vote cast on resolutions by excluded shareholders detailed in the table below. However, the Company need not disregard a vote if:

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

Resolution	Shareholders excluded from voting
<i>Resolution 1 – Adoption of Directors Remuneration Report</i>	<p>The Company will not accept any votes cast on Resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as one of the key management personnel of the Company (including Directors), or a closely related party of that person (as these persons are not entitled to vote on the resolution in their own capacity). However the Company will accept a vote cast by such a person if they do so as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form.</p> <p>As a result of recent amendments to the <i>Corporations Act 2001</i>, the Chairman will vote undirected proxies on this resolution relating to the Remuneration Report in certain circumstances. Please refer to the 'Key Management Personnel Voting Exclusion' information set out in the Information for Shareholders section at the end of this Notice of Meeting.</p>



**GLADIATOR
RESOURCES LTD**

Resolution	Shareholders excluded from voting
<i>Resolution 8 – Approval of 10% Placement Facility Under Listing Rule 7.1A</i>	<p>The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.</p> <p>However, the Company will not disregard a vote if:</p> <ul style="list-style-type: none">(a) It is cast by the person as proxy for a person who entitled to vote, in accordance with the directions of 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.

EXPLANATORY STATEMENT

This Explanatory Memorandum sets out further information regarding the proposed resolutions to be considered by Shareholders of Gladiator Resources Limited (Company) at the 2013 Annual General Meeting (AGM) to be held, commencing 2.00pm (AEDT) on Thursday 21 November 2013, Suite 4, Level 9, 341 George Street, Sydney NSW 2000. The Directors recommend that Shareholders read this Explanatory Statement before determining whether or not to support the Resolutions.

FINANCIAL REPORT AND REPORTS OF THE DIRECTORS AND AUDITORS

The Company's Financial Report for the year ended 30 June 2013 is set out in the Company's 2013 Annual Report. In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Financial Report and on the business and management of the Company.

During the discussion of this item, the Company's auditor will be present and will answer qualifying questions.

Written questions for the auditor

If you would like to submit a written question to the Company's auditor, please post your question to the Company Secretary or fax it to (612) 9299 9629. Written questions must relate to the content of the auditor's report to be considered at the Annual General Meeting or the conduct of the audit. A list of qualifying questions will be made available at the Annual General Meeting.

Please note that all questions must be received at least five Business Days before the Annual General Meeting, that is by no later than 9:00am (AEDT) on 14 November 2013.

RESOLUTION 1 - ADOPTION OF DIRECTORS REMUNERATION REPORT

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

Under recent changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2013 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's 2013 annual general meeting. All of the Directors who were in office when the Company's 2013 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's 2011 and 2012 Annual General Meetings, the adoption of the Remuneration Report was carried on a unanimous show of hands, and in excess of 75% of the proxies received by the Company voted in favour of this resolution.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2013 which is also available on the Company's website at www.gladaitorresources.com.au.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

1.1 Key Management Personnel Proxy Restrictions

Corporations Act 2001 (Cth) restricts members of the key management personnel (**KMP**) of the Company and their closely related parties (which includes a KMP's spouse, dependents and company controlled by the KMP) from voting in relation to remuneration related items in certain circumstances.

This restriction does not limit shareholders from appointing the Chairman as their proxy with a direction to cast the votes on a resolution (which may be contrary to the Chairman's stated voting intention) or from abstaining from voting on a resolution.

What this means for shareholders: If you intend to appoint a member of the KMP (such as the Chairman of the AGM or one of the directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by either marking the boxes for Resolutions 1 (for example if you wish to vote for or against or to abstain from voting), or by appointing the Chairman as your proxy without directing him how to vote, you will need to give expressed authority for the Chairman to exercise your proxy by marking the tick box on Section B of the proxy form (in which case the Chairman of the Meeting will vote in favour of Resolution 1).

RESOLUTION 2- RE-ELECTION OF DIRECTOR – MR MALCOM DRAFFIN

Clause 14.3(b) of the Constitution requires any Director appointed to fill a casual vacancy or as an addition to the existing Directors holds office only until the next following general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Brief Curriculum Vitae of Mr. Malcom Draffin

Mr. Draffin joined the Board of Gladiator Resources on 22 March 2013.

Mr Draffin is a Fellow of the Institute of Chartered Accountants in Australia with over 40 years' experience in public practice and has held directorships in a number of Australian listed companies and has worked mainly with Small to Medium Business Enterprises including a number in the Finance Sector and has assisted these businesses in all phases from start up to Initial Public Offering.

Mr Draffin presently advises a broad range of businesses including companies involved in the finance/capital markets, service industries, primary production and resources.

The Directors (other than Malcolm Draffin) recommend that you vote in favour of Resolution 2.

RESOLUTION 3- RE-ELECTION OF DIRECTOR – MR OSCAR LEON

Clause 14.3(b) of the Constitution requires any Director appointed to fill a casual vacancy or as an addition to the existing Directors holds office only until the next following general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Brief Curriculum Vitae of Mr. Oscar Leon

Mr. Leon joined the Board of Gladiator Resources on 22 March 2013.

Mr Leon is a Uruguayan CPA with more than 25 years of experience in corporate Finance and Management. He served as Director and Chief Financial Officer of Latin America Operations for Compania Minera San Gregorio S.A., Compania Minera San Jose S.A., subsidiaries of American Resources Corp. and Rea Gold Inc. of Canada. He also participated in the financing and development of the San Gregorio gold mine in Uruguay.

Mr Leon has worked for several mining companies such as Everton Resources, Southern Era, and Yamiri Gold.

The Directors (other than Oscar Leon) recommend that you vote in favour of Resolution 3.

RESOLUTION 4- RE-ELECTION OF DIRECTOR – MR JUAN MARTIN JORGE

Clause 14.3(b) of the Constitution requires any Director appointed to fill a casual vacancy or as an addition to the existing Directors holds office only until the next following general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Brief Curriculum Vitae of Mr. Juan Martin Jorge

Mr. Jorge joined the Board of Gladiator Resources on 7 May 2013.

Mr Jorge is a Uruguayan lawyer and notary and is a member of the Lawyers College and Notaries Association in Uruguay. He has more than 15 years' experience in corporate law, specialising in contracts, having previously worked with Guyer and Regules and PricewaterhouseCoopers prior to heading the legal department of the Union Group International Holdings Limited ("Union Group") in 2008. Union Group is a privately owned firm which holds significant strategic interests in businesses spanning the agriculture, energy, forestry, infrastructure, minerals, oil & gas and real estate sectors in Latin America, and has recently become a substantial shareholder of Gladiator.

The Directors (other than Juan Martin Jorge) recommend that you vote in favour of Resolution 4.

RESOLUTION 5- RE-ELECTION OF DIRECTOR – MR ANDREW DRAFFIN

Clause 14.3(b) of the Constitution requires any Director appointed to fill a casual vacancy or as an addition to the existing Directors holds office only until the next following general meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Brief Curriculum Vitae of Mr. Andrew Draffin

Experience and expertise

Mr. Draffin joined the Board of Gladiator Resources on 21 May 2013.

Mr. Draffin is a member of the Institute of Chartered Accountants in Australia and holds Bachelor of Commerce and is a partner in the Chartered Accounting firm Draffin Walker & Co. Andrew is a Director, Chief Financial Officer and Company Secretary of listed, unlisted and private companies across a broad range of industries including, exploration, energy, finance and investment. His focus is on financial reporting, treasury management, management accounting and corporate advisory services, areas where he had gained experience over 16 years.

The Directors (other than Andrew Draffin) recommend that you vote in favour of Resolution 5.

RESOLUTION 6- RE-ELECTION OF DIRECTOR – MR DANIEL BRUNO

Clause 14.4 of the Constitution requires one third of the Company's Directors to retire at each annual general meeting. It also provides that a Director who retires under Clause 14.4 is eligible for re-election. Mr Bruno has retired by rotation and now seeks re-election in accordance with Clause 14.4 of the Constitution.

Brief Curriculum Vitae of Mr. Daniel Bruno

Mr. Bruno joined the Board of Gladiator Resources on 19 January 2011.

Mr. Bruno has over 15 years of investment industry experience. He began his career with the Ontario Teachers' Pension Plan Board, and then transitioned to investment banking where most of his career was spent with GMP Securities Ltd in Toronto, Canada, as a Director in the Investment Banking group. Mr Bruno has also worked as a Managing Director of a US- based investment bank. Born in Uruguay and fluent in Spanish, Mr Bruno's background and continuing relationships in South America will help Gladiator further its development initiatives in Uruguay.

The Directors (other than Daniel Bruno) recommend that you vote in favour of Resolution 6.

RESOLUTION 7- APPROVAL TO CHANGE AUDITOR

The Company has been advised that RSM Bird Cameron Partners has requested ASIC's consent to its resignation as the Company's auditor, and that RSM Bird Cameron Partners will resign as auditor of the Company effective upon the receipt of that consent.

Where a vacancy occurs in the office of auditor of a public company, section 327C(1) of the Corporations Act allows the Company in general meeting to appoint a new auditor to fill the vacancy. The Company proposes, and a Shareholder has nominated, that BDO East Coast Partnership be appointed as the Company's auditor, effective upon the resignation of RSM Bird Cameron Partners from that position. BDO East Coast Partnership has consented to the firm's appointment as the Company's auditor.

The Directors recommend that Shareholders vote in favour of Resolution 7, and intend to vote all of their Shares in favour of Resolution 7.

RESOLUTION 8- APPROVAL OF 10% PLACEMENT FACILITY UNDER LISTING RULE 7.1A

8.1 General

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 3.2 (c) below).

The Directors of the Company believe that Resolution 8 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

8.2 Description Listing Rule 7.1A**(a) Shareholder approval**

The ability to issue Equity securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice, has on issue 4 classes of Equity Securities. The class and number of each Equity Securities are set out in the table below:

Security Class	Number on issue
Ordinary Shares	232,985,222
Listed options, 10c, expiry 30 June 2015	137,996,956
Unlisted options, 30c, expiry 31 December 2013	1,000,000
Unlisted options, 40c, expiry 31 December 2013	1,000,000

Formula for calculation 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

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

- (A) Plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) Plus the number of partly paid shares that became fully paid in the 12 months;
- (C) Plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval;
- (D) Less the number of fully paid shares cancelled in the 12 months.

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

D is 10%

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

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity 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 232,985,222 shares and therefore has a capacity to issue:

- (i) 34,947,783 Equity Securities under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 8.2 (c) above)

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) The date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) If the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) The date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) The date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

8.3 Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 8 is a special resolution and therefore 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).

8.4 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 Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) The date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) If the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. 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 Meeting; and
 - (ii) The Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of the 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 below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) Two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company currently has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip

- issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) Two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

		Dilution		
		\$0.0035 50% decrease in Issue Price	\$0.007 Issue Price	\$0.014 100% increase in Issue Price
Current Variable 'A' 232,985,222	10% Voting Dilution	23,298,522 Shares	23,298,522 Shares	23,298,522 Shares
	Funds Raised	\$81,545	\$163,090	\$326,179
50% increase in current variable 'A' 349,477,833	10% Voting Dilution	34,947,783 Shares	34,947,783 Shares	34,947,783 Shares
	Funds Raised	\$122,317	\$244,634	\$489,269
100% increase in current variable 'A' 465,970,444	10% Voting Dilution	46,597,044 Shares	46,597,044 Shares	46,597,044 Shares
	Funds Raised	\$163,090	\$326,179	\$652,359

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility
- (ii) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of 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 Facility, based on that Shareholder's holding at the date of the Meeting;
- (v) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A not under the 15% placement capacity under Listing Rule 7.1;
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.007 being the closing price of the Shares on the ASX on 18 September 2013.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) Non-cash consideration for the acquisition of assets such as mineral exploration tenements, or a business or company holding mineral exploration tenements. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) Cash consideration. In such circumstances, the Company intends to use the funds raised towards continued exploration and feasibility study expenditure on the Company's current assets and/or 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.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. 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:

- (i) The methods for raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) The effect of the issue of the Equity Securities on the control of the Company;
- (iii) The financial situation and solvency of the Company; and
- (iv) Advice from corporate, financial and broking advisors (if available).

The allottees under the 10% Placement Facility 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.

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class or existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

- (e) In light of the fact that the Company has previously received Shareholder approval for a 10% Placement Facility – being effected by the passage of the eighth resolution at the Company's Annual General Meeting on 29 November, 2012 (see ASX release 29 November, 2012) – it is required under Listing Rule 7.3A.6 that the following information be provided:
 - (i) during the 12 months preceding the date of this Meeting, being from and including 30 November 2012 to and including 21 November, 2013 (**Preceding 12 Month Period**) the Company did not issued any Equity Securities.

Any enquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Mr Andrew Bursill (Company Secretary):

Suite 4
Level 9 341 George Street
Sydney NSW 2000
Tel: +61 2 9299 9690
Fax: +61 2 9299 9629

DEFINITIONS

In this Explanatory Memorandum and Notice:

EADT means Australian Eastern Daylight Savings Time, being the time in Sydney, New South Wales.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited ACN 009 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Company and **Gladiator** means Gladiator Resources Limited ACN 101 026 859

Constitution means the Constitution of the Company.

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

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

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

Shareholder means a shareholder of the Company.

In the Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Nomination of Auditor

UNION GROUP INTERNATIONAL HOLDINGS LTD

10 October 2013

The Directors
Gladiator Resources Limited
Suite 4, Level 9
341 George Street
SYDNEY NSW 2000

Dear Sirs

NOMINATION OF AUDITOR

For the purposes of section 328B(1) of the Corporations Act 2001, Union Group International Holdings Ltd, being a member of Gladiator Resources Limited, hereby nominate BDO East Coast Partnership of Level 11, 1 Margaret Street Sydney NSW 2000, for appointment as auditor of Gladiator Resources Limited at the Company's next Annual General Meeting.

Yours faithfully

Director