

15<sup>th</sup> October, 2013

ASX Market Announcements,  
Australian Securities Exchange,  
20, Bridge Street,  
Sydney, N.S.W. 2000

### **Notice of Annual General Meeting 2013**

The Directors of Western Desert Resources Limited ("WDR" or "the Company") are pleased to announce and cordially invite shareholders to attend the Annual General Meeting of the Company to be held in Adelaide on Friday 15<sup>th</sup> November, 2013 at 9.30am (Adelaide time).

The venue for the meeting is Skyline Conference Room, Rydges South Park, Corner South and West Terraces, Adelaide, South Australia. Car parking is available at the rear of the hotel.

In accordance with ASX Listing Rule 3.17 a copy of the Notice of Annual General Meeting and the Explanatory Memorandum with a sample proxy form follows. WDR confirms that these notices have been despatched to shareholders today.

WDR also confirms that a copy of the Western Desert Resources Limited Annual Report for 2013 has been despatched to Shareholders who are registered to receive a copy of the report. Copies of the report are available on request from the Company and from the Company website: [westerndesertresources.com.au](http://westerndesertresources.com.au)

A copy of this annual report will be separately lodged with ASX today.

Yours faithfully,

Laurie Ackroyd  
Company Secretary

Contact details:

Telephone: (08) 8177 8800

Email: [info@westerndesertresources.com.au](mailto:info@westerndesertresources.com.au)

### *About Western Desert Resources Limited*

*Western Desert Resources (WDR) is an ASX listed Australian exploration company with a diversified portfolio of projects in Australia. WDR has identified advanced prospects in iron ore, gold and copper.*

*Core projects are: the Roper Bar Iron Ore Project in the Northern Territory located close to the Gulf of Carpentaria; and the Rover gold/copper project near Tennant Creek, also in the Northern Territory.*

**WESTERN DESERT RESOURCES LTD**

ABN 48 122 301 848

---

**NOTICE OF ANNUAL GENERAL MEETING**

**and**

**EXPLANATORY MEMORANDUM**

---

Date of Meeting:	15 November 2013
Time of Meeting:	9:30 am (Adelaide time)
Place of Meeting:	Rydges South Park, Corner South and West Terrace, Adelaide, South Australia.

This Notice of Annual General Meeting and accompanying Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

# WESTERN DESERT RESOURCES LTD

ABN 48 122 301 848

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Western Desert Resources Ltd ABN 48 122 301 848 ("**Company**") will be held at Rydges South Park, Corner South and West Terrace, Adelaide, South Australia at 9:30 am (Adelaide time) on 15 November 2013 for the purposes of transacting the following business.

## AGENDA

### CONSIDER ACCOUNTS AND REPORTS

To receive and consider the Company's Directors' Report, Financial Report and Auditor's Report for the financial year ended 30 June 2013. The annual report is available to view online at the following web address [www.westerndesertresources.com.au/investors\\_report.htm](http://www.westerndesertresources.com.au/investors_report.htm).

### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purpose of Section 250R(2) of the Corporations Act, the Company adopts the Remuneration Report for the financial period ended 30 June 2013, as set out in the Directors' Report section of the 2013 Annual Report."*

**Voting Exclusion:** The Company will disregard any votes cast (in any capacity) on Resolution 1 by:

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

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described above and either:

- (c) the person does so as proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; or
- (d) the chair of the meeting is appointed as proxy and the proxy form 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.

### RESOLUTION 2 – RE-ELECTION OF GRAHAM JOHN BUBNER AS A DIRECTOR

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

*"That Mr Graham John Bubner, who retires by rotation in accordance with ASX Listing Rule 14.4 and rule 6 of the Company's Constitution, and is eligible and has offered himself for re-election, is re-elected as a Director of the Company with immediate effect."*

### RESOLUTION 3 – RATIFICATION OF THE ISSUE OF SHARES TO THE UNDERWRITERS OF THE AUGUST 2012 ENTITLEMENT OFFER

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

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 27 December 2012 of 19,555,094 fully paid ordinary shares in the capital of the Company at an issue price of \$0.70 per share (and otherwise on the terms described in the Explanatory Notes accompanying the notice convening this meeting) to the persons named in those Explanatory Notes, is ratified."*

# WESTERN DESERT RESOURCES LTD

ABN 48 122 301 848

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 3 by a person that participated in the issue and any associates of those persons. However, the Company need not disregard a vote if:

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

## RESOLUTION 4 – RATIFICATION OF THE JULY, 2013 PLACEMENT

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue and allotment by the Company on 16 July 2013 of 31,639,686 fully paid ordinary shares in the capital of the Company at an issue price of \$0.55 per share (and otherwise on the terms described in the Explanatory Notes accompanying the notice convening this meeting) to a number of sophisticated and professional investors, is ratified.”*

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 4 by a person that participated in the issue and any associates of those persons. However, the Company need not disregard a vote if:

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

## RESOLUTION 5 – APPROVAL OF THE SEPTEMBER, 2013 PLACEMENT

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

*“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue and allotment by the Company of a total of 46,153,846 fully paid ordinary shares in the capital of the Company at an issue price of \$0.65 per share (and otherwise on the terms described in the Explanatory Notes accompanying the notice convening this meeting) to a number of sophisticated and professional investors, is approved.”*

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 5 by a person that may participate in the proposed issue, any person who might obtain a benefit (except a benefit solely in the capacity as a holder of Shares) if Resolution 5 is passed and any of their respective associates. However, the Company need not disregard a vote if:

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

## Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Meeting is incorporated in, comprises part of and should be read in conjunction with this Notice of Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice of Meeting and the Explanatory Memorandum.

# WESTERN DESERT RESOURCES LTD

ABN 48 122 301 848

## Proxies

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

### Important Information with respect to Resolution 1:

If a Shareholder wishes to nominate a member of Key Management Personnel (including the Chairman) or any of their Closely Related Parties as their proxy for the purpose of Resolution 1, **to make their proxy vote count they must either:**

- (a) direct the proxy how to vote by marking the 'for', 'against', or 'abstain' box in relation to Resolution 1 in Step 2 on the enclosed proxy form; or
- (b) where the Chairman is appointed as proxy, expressly authorise the Chairman to vote in accordance with his stated voting intentions (notwithstanding the fact that the Resolutions are connected with the remuneration of Key Management Personnel).

Please read the directions on the attached proxy form carefully, especially if you intend to appoint the Chairman of the meeting as your proxy.

The Chairman intends to vote all available proxies **in favour** of Resolution 1.

If a Shareholder appoints a member of Key Management Personnel (other than the Chairman) or any of their Closely Related Parties as their proxy and does not direct the proxy how to vote, the proxy will not be cast, and the Company will not count, their votes on Resolution 1.

Alternatively, Shareholders can nominate as their proxy for the purposes of Resolution 1 a proxy who is not a member of the Company's Key Management Personnel or a Closely Related Party of a member of the Company's Key Management Personnel. That person would be permitted to vote undirected proxies at their discretion (subject to the Listing Rules).

## Voting

To record valid votes members will need to complete and lodge the Proxy Form (and the power of attorney or other authority (if any) under which it is signed, or a certified copy of it) at the share registry of the Company, Computershare Investor Services Pty Limited, located at GPO Box 242, Melbourne Vic 3001, or by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia), no later than 48 hours before the time for the holding of the Meeting.

## Custodian Voting

For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

## Voting Entitlements

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snap-shot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting. The Company's Directors have determined that Shares will be taken to be held by those who hold them as at 7.00pm (Sydney time) on 13 November 2013 which shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.

# **WESTERN DESERT RESOURCES LTD**

ABN 48 122 301 848

## **Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or the Company's Share Registry (detailed above) in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

**Dated 15 OCTOBER 2013**

**BY ORDER OF THE BOARD**

**LAURIE ACKROYD,  
COMPANY SECRETARY**

# WESTERN DESERT RESOURCES LTD

ABN 48 122 301 848

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of Western Desert Resources Ltd ABN 48 122 301 848 in connection with the business to be conducted at the Annual General Meeting of Shareholders to be held at Rydges South Park, Corner South and West Terrace, Adelaide, South Australia at 9:30 am (Adelaide time) on 15 November 2013.

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

Capitalised terms used in both this Notice of Meeting and the Explanatory Memorandum are defined in the Glossary at the end of this Explanatory Memorandum.

### RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

The Remuneration Report for the financial period ended 30 June 2013 is set out in the Directors' Report section of the 2013 Annual Report. The Remuneration Report outlines the remuneration arrangements in place for Directors and senior managers of the Company.

Section 250R(2) of the Corporations Act requires listed companies to put to the vote a resolution that the Remuneration Report be adopted. Pursuant to section 250R(3), the vote on this resolution is advisory only and does not bind the Directors or the Company. However, if more than 25% of the votes cast on a resolution to adopt the remuneration report are 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 (**Spill Resolution**) that another meeting be held within 90 days, at which all of the Company's Directors (other than the Managing Director) must go up for re-election. The board confirms that less than 25% of the votes cast on the remuneration report at the Company's 2012 annual general meeting were against the adoption of the remuneration report.

#### **Please note:**

If a Shareholder wishes to nominate a member of Key Management Personnel (including the Chairman) or any of their Closely Related Parties as their proxy for the purpose of Resolution 1, **to make their proxy vote count they must either:**

- (a) direct the proxy how to vote by marking the 'for', 'against', or 'abstain' box in relation to Resolution 1 in Step 2 on the enclosed proxy form; or
- (b) where the Chairman is appointed as proxy, expressly authorise the Chairman to vote in accordance with his stated voting intentions (notwithstanding the fact that the Resolutions are connected with the remuneration of Key Management Personnel).

Please note that if the Chairman of the meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the Chairman to exercise your proxy on Resolution 1 even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel of the Company, which includes the Chairman. Please read the directions on the attached proxy form carefully, especially if you intend to appoint the Chairman of the meeting as your proxy.

The Chairman intends to vote all available proxies **in favour** of Resolution 1.

If a Shareholder appoints a member of Key Management Personnel (other than the Chairman) or any of their Closely Related Parties as their proxy and does not direct the proxy how to vote, the proxy will not be cast, and the Company will not count, their votes on Resolution 1.

Alternatively, Shareholders can nominate as their proxy for the purposes of Resolution 1 a proxy who is not a member of the Company's Key Management Personnel or a Closely Related Party of a member of the Company's Key Management Personnel. That person would be permitted to vote undirected proxies at their discretion (subject to the Listing Rules).

# WESTERN DESERT RESOURCES LTD

ABN 48 122 301 848

## RESOLUTION 2 – RE-ELECTION OF GRAHAM JOHN BUBNER AS DIRECTOR

ASX Listing Rule 14.4 provides that a Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer. Rule 6.1 of the Company's Constitution states that at each annual general meeting of the Company one third of the Directors, or if the number of Directors is not a multiple of 3, then the number nearest to but not exceeding one third, must retire from office. Neither the Managing Director nor a Director retiring under rule 9.2 of the Constitution is to be taken into account in rotation of retirement of Directors under rule 6.1 of the Constitution. Accordingly, only one director is required to retire by rotation at this Annual General Meeting.

Each of Mr Graham Bubner, Mr Rick Allert, Mr Scott Perrin and Mr Mick Ashton have been longest in office (and were all re-elected at the Company's 2011 Annual General Meeting). In accordance with rule 6.3 of the Constitution, those directors have agreed between them that Mr Graham Bubner will retire from office at this Annual General Meeting in accordance with rule 6.1 of the Constitution.

Graham Bubner is a founding Director of the company. Graham graduated from Adelaide University with a double geology/geophysics degree in 1976 and a first class Honors' degree in geophysics the following year. He gained experience in exploration for multiple commodities including base metals, precious metals, uranium, diamonds, iron ore and coal throughout west-central Australia with CRA Exploration Pty Ltd for 16 years. During this time he participated in major discoveries, such as diamonds at Argyle and uranium at Kintyre. Four years in the Middleback Ranges on Eyre Peninsula with first BHP Billiton Limited and then Onesteel Limited afforded specific experience in exploration for iron ore.

Mr. Bubner is a member of the Australian Society of Exploration Geophysicists, Society of Economic Geologists and the Australian Institute of Geoscientists.

Each of the Directors, other than Mr. Bubner, recommends that Shareholders vote in favour of Resolution 2 as they themselves intend to do. The Chairman intends to vote undirected proxies in favour of Resolution 2.

## NOTES TO RESOLUTIONS 3 AND 4

In general terms, and subject to certain exceptions, Listing Rule 7.1 imposes a 15% cap on the number of equity securities (being ordinary shares or securities convertible into ordinary shares) that can be issued by a company in any 12 month period without the prior approval of ordinary shareholders. The 15% cap is calculated by reference to the number of ordinary shares on issue at the beginning of that 12 month period, plus any ordinary shares issued during the 12 month period with shareholder approval or under an exception to Listing Rule 7.1.

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

## RESOLUTION 3 – RATIFICATION OF THE ISSUE OF SHARES TO UNDERWRITERS OF THE AUGUST 2012 ENTITLEMENT OFFER

In August 2012, the Company conducted a fully underwritten pro-rata entitlement offer to raise approximately \$15 million (before expenses) (**Entitlement Offer**). The Entitlement Offer was fully underwritten by Ord Minnett Limited, Permat Holdings Pty Ltd (a company associated with director Scott Perrin), and two directors, Mr Norm Gardner and Mr Michael Ashton. The key terms of the underwriting arrangements were disclosed in the offer information booklet despatched to shareholders and lodged with ASX on 23 July 2012 (**Offer Document**).

Following the Entitlement Offer, on 27 December 2012, a total of 19,555,094 Shares were issued to the Underwriters or their nominees (or, in the case of Ord Minnett Limited, its clients) in accordance with the underwriting arrangements set out in the Offer Document (**Underwritten Shares**).

Resolution 3 seeks ratification by Shareholders of the issue and allotment of the Underwritten Shares. If Resolution 3 is passed then the Underwritten Shares will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the 15% limit prescribed by ASX



# WESTERN DESERT RESOURCES LTD

ABN 48 122 301 848

Listing Rule 7.1. Further, the base number for determining the Company's 15% limit in Listing Rule 7.1 will be increased by the number of Underwritten Shares issued.

If Resolution 3 is not passed, the Underwritten Shares will continue to be counted towards the Company's 15% limit under Listing Rule 7.1 for 12 months from the date of issue and allotment of those Underwritten Shares.

Although a number of the Underwriters are related parties of the Company, shareholder approval was not required for the issue of the Underwritten Shares to those Underwriters or their nominees under Chapter 2E of the Corporations Act or ASX Listing Rule 10.11 for the reasons outlined on sections 5.2 and 5.3 of the Offer Document.

Listing Rule 7.5 requires that the following information regarding the issue of the Underwritten Shares be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 7.4:

- (a) In total, 19,555,094 Underwritten Shares were issued and allotted.
- (b) The issue price was \$0.70 per Underwritten Share.
- (c) The Underwritten Shares were issued and allotted as fully paid and rank equally with the existing Shares on issue.
- (d) The Underwritten Shares were issued and allotted as follows:

Name/basis for determining allottees	Number of Shares
Mick Ashton Nominees Pty Ltd	373,740
Greenstone Property Pty Ltd	1,112,447
Norman Wayne Gardner	840,869
Investment Holdings Pty Ltd	6,514,019
BLM Superannuation Nominees Pty Ltd	1,500,000
Clients of Ord Minnett Limited	9,114,019
<b>TOTAL</b>	<b>19,555,094</b>

- (e) Funds raised from the issue of the Underwritten Shares were applied towards the development and construction of the Roper Bar iron ore project and associated infrastructure as well as providing working capital to commence mining operations.

The Directors, other than Messrs Gardner, Ashton and Perrin, recommend that Shareholders vote in favour of Resolution 3 as they themselves intend to do. Messrs Gardner, Ashton and Perrin have determined to withhold their recommendation due to them (or their related entities) being Underwriters to the Entitlement Issue.

The Chairman intends to vote undirected proxies provided to him in favour of Resolution 3.

## RESOLUTION 4 – RATIFICATION OF THE JULY, 2013 PLACEMENT

On 11 July 2013, the Company announced that it agreed to issue 31.6 million Shares at an issue price of \$0.55 per Share to raise \$17.4 million (the **July, 2013 Placement**).

Resolution 4 seeks ratification by Shareholders to the July, 2013 Placement. If Resolution 4 is passed then the Shares issued under the July, 2013 Placement will be deemed to have been issued with Shareholder approval and will, therefore, not be counted towards the 15% limit prescribed by ASX Listing Rule 7.1. Further, the base number for determining the Company's 15% limit in Listing Rule 7.1 will be increased by the number of Shares issued under the July, 2013 Placement.

If Resolution 4 is not passed, the Shares issued under the July, 2013 Placement will continue to be counted towards the Company's 15% limit under Listing Rule 7.1 for 12 months from the date of issue and allotment of those Shares.

# WESTERN DESERT RESOURCES LTD

ABN 48 122 301 848

No person issued Shares in the July, 2013 Placement was a related party (within the meaning of the Corporations Act) of the Company.

Listing Rule 7.5 requires that the following information regarding the issue of Shares under the July, 2013 Placement be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 7.4:

- (a) In total, 31,639,686 Shares were issued and allotted under the July, 2013 Placement.
- (b) The issue price was \$0.55 per Share.
- (c) The Shares were issued and allotted as fully paid and rank equally with the existing Shares on issue.
- (d) The Shares were issued and allotted to 28 sophisticated and professional investors identified by CBA Equities Limited and Ord Minnett Limited.
- (e) Funds raised from the issue of the Shares were applied towards the development and construction of the Roper Bar iron ore project and associated infrastructure as well as providing working capital to commence mining operations.

The Directors believe that it is in the best interests of Shareholders to approve Resolution 4 and unanimously recommend that Shareholders vote in favour of Resolution 4.

The Chairman intends to vote undirected proxies provided to him in favour of Resolution 4.

## RESOLUTION 5 – APPROVAL OF THE SEPTEMBER, 2013 PLACEMENT

On 20 September 2013, the Company announced that it has agreed to issue a further 46.15 million Shares at an issue price of \$0.65 per Share to raise \$30 million (the **September, 2013 Placement**), and that it would also offer certain Shareholders the opportunity to subscribe for new Shares under a share purchase plan (the **Share Purchase Plan**) to raise up to a further \$15 million. The funds to be raised under the September, 2013 Placement and the Share Purchase Plan will replace funding previously to be provided by way of a revolving credit facility from Noble Resources International Pte Ltd, the Company's off take partner.

The issue and allotment of 46,153,846 Shares under the September, 2013 Placement cannot be accommodated within the Company's 15% placement capacity under Listing Rule 7.1 and, therefore, requires prior Shareholder approval under Listing Rule 7.1. Resolution 5 seeks this Shareholder approval. The Company does not require shareholder approval for the issue and allotment of Shares under the Share Purchase Plan because it will come within an exception to the 15% limit under Listing Rule 7.1.

If Resolution 5 is approved, the Shares to be issued under the September, 2013 Placement will not be counted towards the Company's 15% limit under Listing Rule 7.1. Further, the base number for determining the Company's 15% limit under Listing Rule 7.1 will be increased by the number of Shares to be issued under the September, 2013 Placement.

If Resolution 5 is not approved, the September, 2013 Placement will not proceed and the funding to be raised under that proposed Share issue will not be received by the Company. In those circumstances, the Company will need to seek funding by an alternative method to replace the funding previously to be provided by way of the revolving credit facility from Noble Resources International Pte Ltd.

No related party (as that term is defined in the Listing Rules) of the Company is proposed to be issued Shares under the September, 2013 Placement.

Listing Rule 7.3 requires that the following information regarding the issue of Shares under the September, 2013 Placement be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 7.1:

- (a) A maximum of 46,153,846 Shares will be issued and allotted under the September, 2013 Placement.

# WESTERN DESERT RESOURCES LTD

ABN 48 122 301 848

- (b) The Company will issue and allot the Shares as soon as practicable following Shareholder approval (and expects that to occur on or about the third business day after the date on which Shareholder approval is obtained) and, in any event, no later than three months after the date on which the Shareholder approval is obtained.
- (c) The issue price is \$0.65 per Share.
- (d) The Shares will be issued and allotted to a number of sophisticated and professional investors identified by Ord Minnett Limited, as lead manager and sole bookrunner to the September, 2013 Placement.
- (e) The Shares will be issued and allotted as fully paid and rank equally in all respects with the existing Shares on issue.
- (f) Funds raised from the issue of Shares will be used to replace funding previously to be provided by way of a revolving credit facility from Noble Resources International Pte Ltd, and will be used to fund the development and construction of the Roper Bar iron ore project and associated infrastructure, as well as provide working capital to commence mining operations.
- (g) The date on which the Shares are to be entered into an uncertificated subregister is expected to occur immediately after the date on which the Shares are issued.

The Directors believe that it is in the best interests of Shareholders to approve Resolution 5, and unanimously recommend that Shareholders vote in favour of Resolution 5.

The Chairman intends to vote undirected proxies provided to him in favour of Resolution 5.

## GLOSSARY

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

**ASX** means ASX Ltd or the Australian Securities Exchange operated by ASX Ltd, as the context requires.

**ASX Listing Rules** means the official listing rules of ASX, as amended from time to time.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealings with the Company; or
- (e) a company the member controls.

**Company** or **Western Desert Resources** means Western Desert Resources Ltd ABN 122 301 848.

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

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

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any Director (whether executive or otherwise).

**related party** has the meaning given to that term in the Corporations Act.

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

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

**Underwriters** means the underwriters of the Entitlement Offer, being Ord Minnett Limited, Permat Holdings Pty Ltd, Mr Michael Ashton and Mr Norm Gardner.

## Western Desert Resources Limited

ABN 48 122 301 848



000001 000 WDR  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

### Lodge your vote:



#### By Mail:

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

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

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### For all enquiries call:

(within Australia) 1300 651 474  
(outside Australia) +61 3 9415 4127

## Proxy Form

For your vote to be effective it must be received by 9:30am (Adelaide time) Wednesday 13 November 2013

### 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 as they choose. If you mark more than one box on an item your vote will be invalid on that item.

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

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

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

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

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

**Turn over to complete the form** →



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

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

- Review your securityholding
- Update your securityholding

#### Your secure access information is:

SRN/HIN: I9999999999



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

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

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



I 9999999999

IND

# 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 Western Desert Resources Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Western Desert Resources Limited to be held at Rydges South Park, Corner South and West Terrace, Adelaide, South Australia on Friday 15 November 2013 at 9:30am (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 **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 1** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 1** 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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Graham John Bubner as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of the Issue of Shares to the Underwriters of the August 2012 Entitlement Offer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of the July, 2013 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of the September, 2013 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

## 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 / /