

REDCLIFFE RESOURCES LIMITED

ABN 63 010 856 014

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT AND PROXY FORM

TIME 11.00AM (AEST)

DATE: 17 FEBRUARY 2015

**523 LIGAR STREET
BALLARAT, VICTORIA 3350**

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

REDCLIFFE RESOURCES LIMITED

ABN 63 010 856 014

Redcliffe Resources Limited (ABN 63 010 856 014) (**Company**) gives notice that a General Meeting of Shareholders will be held at 11.00 am AEST on 17 of February 2015 in the offices of Redcliffe Resources Limited at 523 Ligar Street, Ballarat, Victoria.

AGENDA

RESOLUTION 1 – RATIFICATION OF SHARE ISSUE

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

Ordinary resolution:

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 32,000,000 Shares at an issue price of \$0.005 per Share on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion:

In accordance with ASX Listing Rule 7.5.6 the Company will disregard any votes cast on Resolution 1 by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 2 – ISSUE OF SHARES TO THE FOSTER FAMILY SUPERANNUATION FUND

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

Ordinary resolution:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for issue of 8,000,000 ordinary shares at an issue price of \$0.005 to Rodney and Debra Foster ATF for the Foster Family Superannuation Fund, a fund controlled by Mr Rodney Foster (a director of the Company) and Mrs Debra Foster, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by Rodney and/or Debra Foster (and/or their nominee) and any of its associates, being a person who is to receive securities in the Company. However, the Company need not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or, if 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 3 – ISSUE OF SHARES TO MINICO PTY LTD

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

Ordinary resolution:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for issue of 8,279,078 ordinary shares at an issue price of \$0.005 to Minico Pty Ltd, a company controlled by Mr Rodney Foster (a director of the Company), in accordance with the terms summarised in the Explanatory Statement accompanying the Notice of General Meeting be and is hereby approved.”

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by Minico Pty Ltd (and/or its nominee) and any of its associates, being a person who is to receive securities in the Company. However, the Company need not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or, if 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 – ISSUE OF SHARES TO RM CORPORATE PTY LTD

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

Ordinary resolution:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for issue of 7,061,738 ordinary shares at an issue price of \$0.005 to RM Corporate Pty Ltd, a company controlled by Mr Mark Maine (a former director of the Company), in accordance with the terms summarised in the Explanatory Statement accompanying the Notice of General Meeting be and is hereby approved.”

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by RM Corporate Pty Ltd (and/or its nominee) and any of its associates, being a person who is to receive securities in the Company. However, the Company need not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or, if 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 – ISSUE OF SHARES TO EVALUATE MINING PTY LTD

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

Ordinary resolution:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for issue of 2,400,000 ordinary shares at an issue price of \$0.005 to Evaluate Mining Pty Ltd, a company controlled by Mr Simon Griffiths (a former director of the Company), in accordance with the terms summarised in the Explanatory Statement accompanying the Notice of General Meeting be and is hereby approved.”

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by Evaluate Mining Pty Ltd (and/or its nominee) and any of its associates, being a person who is to receive securities in the Company. However, the Company need not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or, if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6 – ISSUE OF SHARES TO MR JOE HOLLOWAY

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

Ordinary resolution:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for issue of 2,580,666 ordinary shares at an issue price of \$0.005 to Mr Joe Holloway (a director of the Company), in accordance with the terms summarised in the Explanatory Statement accompanying the Notice of General Meeting be and is hereby approved.”

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by Joe Holloway (and/or its nominee) and any of its associates, being a person who is to receive securities in the Company. However, the Company need not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or, if 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 7 – ISSUE OF SHARES TO CALATOS PTY LTD

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

Ordinary resolution:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for issue of 5,347,216 ordinary shares at an issue price of \$0.005 to Calatos Pty Ltd, a company controlled by Mr Bruce McFarlane (a director of the Company), in accordance with the terms summarised in the Explanatory Statement accompanying the Notice of General Meeting be and is hereby approved.”

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by Calatos Pty Ltd (and/or its nominees) and any of its associates, being a person who is to receive securities in the Company. However, the Company need not disregard a vote if it is cast by such a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or, if 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.

OTHER BUSINESS

To consider any other business that may be brought forward in accordance with the constitution of the Company or the law.

Questions and Comments by Shareholders

In accordance with the Corporations Act, Shareholders will be given the opportunity to ask questions about, or make comments on, the management of the Company at the General Meeting.

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of General Meeting and should be read in conjunction with it. Shareholders are specifically referred to the Glossary of the Explanatory Statement which contains definitions of capitalised terms used in this Notice of General Meeting and the Explanatory Statement.

Voting

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

Voting in Person

To vote in person, attend the meeting on the date and at the time and place set out above.

Voting by Proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. A proxy need not be a member of the Company. A Shareholder may appoint a body corporate or an individual as its proxy. A body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy. Shareholders entitled to cast two (2) or more votes may appoint two (2) 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.

Proxy forms (as attached) must be returned by no later than 48 hours before the Meeting so that it is received not later than 11.00am AEST on 15 of February 2015 to the Company's Principal Office:

- by mail to PO Box 63, Wendouree, Victoria 3355, Australia; or
- by hand at 523 Ligar Street, Ballarat, Victoria, Australia.

The proxy form accompanying this Notice of General Meeting provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Voting Entitlements

In accordance with clause 1.4 of the Constitution and Regulations 7.11.37 to 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as at 7.00pm (AEST) on 15 of February 2015. Transactions registered after that time will be disregarded in determining a person's entitlement to attend and vote at the Meeting.

ENQUIRIES

Please contact Director Rodney Foster by telephone on (03) 5333 3200 if you have any queries in relation to this Notice of General Meeting or the Explanatory Statement.

By Order of the Board

Rodney Foster

Executive Chairman

REDCLIFFE RESOURCES LIMITED

(ABN 63 010 856 014)

DATED this 8th day of January 2015

EXPLANATORY STATEMENT

1. Introduction

The Explanatory Statement is intended to provide Shareholders with all information known to the Directors of Redcliffe Resources Limited (ABN 63 010 856 014) (**Company**) which is material to a decision on how to vote on the Resolutions to be considered at the Company's General Meeting to be held at 523 Ligar Street, Ballarat Victoria 3350.

As announced on 11 November 2014 the Company is to undertake an exploration programme on the Kelly Prospect within the Redcliffe Gold Project located east of Leonora in Western Australia. In order to finance this programme the Company is to place 40 million shares to exempt investors and a director related entity at an issue price of 0.5 cents (\$0.005) per share.

Additionally, the Company's directors have agreed to the satisfaction of amounts outstanding to them by the issue of shares in the Company at an issue price of 0.5 cents (\$0.005) per share after accepting a settlement discount of two thirds of the outstanding amount.

This Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Please refer to the Glossary of terms contained in this Explanatory Statement that contains definitions of capitalised terms used in this Explanatory Statement.

Resolution 1 - Ratification of Allotment

On 11 November 2014 the Company announced the placement of 32,000,000 shares to exempt investors, together with a further 8,000,000 to a related party, subject to shareholder approval. The placement of 32,000,000 shares was issued pursuant to the Company's placement capacity. Resolution 1 seeks shareholder ratification of that placement, so that the Company's 15% placement capacity and additional 10% placement capacity are refreshed.

ASX Listing Rule 7.1 prohibits a listed company from issuing or agreeing to issue new securities representing more than 15% of its total issued ordinary shares during a 12 month period, without Shareholder approval (subject to certain exceptions, such as pro-rata issues and bonus issues). The issue of the shares was made within the Company's 15% capacity and the Company's additional 10% placement capacity to issue securities under ASX Listing Rules 7.1 and 7.1A.

Under ASX Listing Rule 7.4, a company can seek ratification of issues that have been made without Shareholder approval within a 12 month period provided the issue did not breach the 15% threshold in ASX Listing Rule 7.1 or the 10% threshold in ASX Listing Rule 7.1A. The effect of such ratification is that the issue of shares is then deemed to have been made as if shareholder approval had been obtained, therefore not counting towards the 15% and 10% limits.

By Shareholders approving the issue of the 32,000,000 Shares the Company will have the flexibility to issue further securities up to the 15% limit and the additional 10% limit over the following 12 month period. Once the issue of the total number of Shares is approved, these securities will not be counted as a new issue for the purposes of the 15% limit in ASX Listing Rule 7.1 or the 10% limit in ASX Listing Rule 7.1A.

Information required by ASX Listing Rule 7.5

For the purpose of ASX Listing Rule 7.5, the following information is provided in relation to Resolution

1

- (a) *A total of 32,000,000 Shares have been allotted and issued pursuant to the announcement on 11 November 2014.*
- (b) *The Shares were issued at \$0.005 per Share.*
- (c) *The Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.*
- (d) *The Shares were allotted and issued to Exempt Investors*
- (e) *None of these subscribers are related parties of the Company.*
- (f) *The funds raised from this issue were used to fund ongoing exploration activity at the Company's Redcliffe Gold Project and general working capital.*

DIRECTORS' RECOMMENDATION

The Directors recommend that Shareholders vote in favour of Resolution 1 and have each notified the Company that they intend to vote all Shares controlled by them in favour of Resolution 1.

RESOLUTION 2 – ISSUE OF SHARES TO THE FOSTER FAMILY SUPERANNUATION FUND

On 11 November 2014 the Company announced that it will raise a further \$200,000 through an issue of 40 million shares to Exempt Investors. The Company further noted that a related party intended to participate in the issue of shares subject to obtaining the necessary Shareholder approval. The related party is Mr Foster who is to participate in the issue of the shares through the Foster Family Superannuation Fund (**FFSF**), Rodney and Debra Foster trustees.

For the purposes of ASX Listing Rule 10.11, the Company is seeking Shareholder approval for the issue of 8,000,000 shares at an issue price of 0.5 cents (\$0.005) to a related party in the Foster Family Superannuation Fund.

RELATED PARTY ISSUES

The issue of shares to FFSF may only occur in compliance with the ASX Listing Rules. Accordingly, until Shareholder approval is obtained, no issue of shares may be undertaken. ASX Listing Rule 10.11 provides that a company must not issue or agree to issue Equity Securities to a related party of the company, such as an entity controlled by a director of a public company, without the company first obtaining the approval by ordinary resolution of its shareholders (unless an exception in ASX Listing Rule 10.12 applies).

As an entity controlled by a director of a public company, FFSF, is a related party for the purposes of the ASX Listing Rules. Accordingly, the Company is seeking the approval of its Shareholders under ASX Listing Rule 10.11 for the proposed allotment and issue of the 8,000,000 shares to FFSF. If Shareholders approve the issue of the shares to FFSF under ASX Listing Rule 10.11, separate approval is not required under ASX Listing Rule 7.1. Accordingly, if Resolution 2 is passed, the shares to be issued to FFSF in accordance with this resolution will not be taken into account in the 15% calculation of the Company's annual placement capacity imposed by ASX Listing Rule 7.1 or in the 10% calculation of the Company's additional placement capacity imposed by ASX Listing Rule 7.1A.

Section 210 of the Corporations Act provides that shareholder approval for the purposes of Section 208 of the Corporations Act is not needed to give a financial benefit on terms that would be reasonable in the circumstances if the public company and the related party were

dealing at arm's length. The shares will be issued to FFSF on the same terms as shares issued to non-related parties under the placement announced by the Company on 11 November 2014 being subject to ratification under Resolution 1 and, as such, the giving of the financial benefits is on arm's length terms. Accordingly, the Directors, other than Mr Rodney Foster, consider that the issue of the shares to FFSF falls within the arm's length terms exception provided under section 210 of the Corporations Act and therefore Shareholder approval pursuant Chapter 2E of the Corporations Act is not required.

INFORMATION REQUIRED BY LISTING RULE 10.13

For the purposes of ASX Listing Rule 10.13, the following information is provided to allow Shareholders to assess the proposed allotment and issue under Resolution 2:

- (a) *The related party is Rodney and Debra Foster as trustees for the Foster Family Superannuation Fund.*
- (b) *A total of 8,000,000 shares will be issued to FFSF as ordinary fully paid shares. Assuming that 8,000,000 shares are issued to FFSF and the dilutionary effect of the issue of these Shares on the Share capital of the Company will be as follows:*

<i>Issue price</i>	<i>Shares on Issue Prior to resolution 2</i>	<i>Shares issued</i>	<i>Dilutionary effect</i>
<i>\$0.005</i>	<i>174,372,100</i>	<i>8,000,000</i>	<i>4.6%</i>

Notes:

1. *The dilutionary effect is based on the number of Shares on issue on the date of this Notice, being 174,372,100 which includes shares referred to in Resolution 1 but excluding the issue of shares contemplated under Resolutions 3 to 7 in this Notice of Meeting.*
 2. *This table assumes that no further Shares are issued after the date of this Notice (including any Shares to be issued under Resolution 3 to 7 or upon the conversion of any options on issue).*
- (c) *Additional shares will be issued to an entity associated with Mr Rodney Foster in the event that Resolution 3 is approved by shareholders.*
 - (d) *Rodney and Debra Foster are trustees of the Foster Family Superannuation Fund, Mr Rodney Foster is a director of the Company.*
 - (e) *The issue price of the shares is \$0.005 each and will raise a total of \$40,000.*
 - (f) *Funds raised from the issue of shares to FFSF will be applied to fund ongoing exploration activity at the Company's Redcliffe Gold Project and general working capital.*
 - (g) *Shares will be issued as soon as practicable after approval by Shareholders and not more than one month after date of meeting.*

DIRECTORS' RECOMMENDATION

The Directors (other than Mr Rodney Foster) recommend that Shareholders vote in favour of Resolution 2 and have each notified the Company that they intend to vote all Shares controlled by them in favour of Resolution 2.

RESOLUTION 3 TO 7 – ISSUE OF SHARES TO DIRECTOR AND DIRECTOR RELATED ENTITIES

Shareholder approval is sought in accordance with ASX Listing Rule 10.11 to issue shares to related parties of the Company to convert the outstanding directors and consulting fees to equity. The amount is after a settlement discount of two thirds.

ASX Listing Rule 10.11 provided that unless one of the exceptions in Rule 10.12 applies an entity must not issue or agree to issue equity securities to a related party without the approval of holders of ordinary securities.

Directors are now seeking shareholder approval to issue a maximum of 25,668,698 fully paid ordinary shares to convert outstanding Directors and consulting fees as at 31 October 2014 of \$128,343.49, after applying a two thirds settlement discount, to equity on the basis of \$0.005 per share being the same share price as the latest capital raising in November 2014. The shares have predominantly traded in the range of \$0.004 to \$0.006 over the last three months.

Directors have previously deferred full settlement of their fees from the period 1 September 2013 to 31 October 2014 and the conversion of these fees to equity will allow the Company to conserve cash resources and direct those resources towards the development of the Redcliffe Gold Project.

Director	Amount Owing	Amount to be discharged in equity	No. of Shares
Rodney Foster	\$41,395.39	\$41,395.39	8,279,078
Mark Maine	\$35,308.69	\$35,308.69	7,061,738
Simon Griffiths	\$12,000.00	\$12,000.00	2,400,000
Joe Holloway	\$12,903.33	\$12,903.33	2,580,666
Bruce McFarlane	\$26,736.08	\$26,736.08	5,347,216
Total	\$128,343.49	\$128,343.49	25,668,698

The allotment and issue of the shares is to take place at one time within one month from the date of the General Meeting.

The shares will be issued subject to the terms and conditions of the Company's Constitution. Application will be made by the Company for these shares to be listed on ASX Limited. The shares will rank equally with all other fully paid shares on issue from the date of allotment.

It should be noted that if approval is given pursuant to Listing Rule 10.11 then approval is not required under listing rule 7.1.

With the issue of 25,668,698 shares pursuant to Resolutions 3 to 7, then the total issued capital of the Company will increase 208,040,798 fully paid ordinary shares. The additional shares when issued would represent approximately 12.34% of the enlarged issued capital.

DIRECTORS' RECOMMENDATION

The Directors recommend that Shareholders vote in favour of Resolution 3 to 7, except that each Director or a closely related party will abstain from voting for the Resolution that involves

them, and have each notified the Company that they intend to vote all Shares controlled by them in favour of the Resolutions they are entitled to vote for.

GLOSSARY

In the Notice of Meeting and Explanatory Statement, unless the context otherwise requires:

\$ means Australian dollars.

AEST means Australian Eastern Summer Time as observed in Melbourne, VIC.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Melbourne, Australia;

Board means the current board of Directors.

Closely Related Party means a closely related party of a member of Key Management Personnel as defined in Section 9 of the Corporations Act, being:

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

Companies Act means the *Companies Act 1997* of Papua New Guinea.

Company means Redcliffe Resources Limited (ABN 63 010 856 014).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* of Australia.

Directors mean the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of General Meeting.

General Meeting means the meeting convened by the Notice of Meeting.

Meeting means the meeting convened by the Notice of Meeting.

Notice of Meeting means this notice of general meeting including the Explanatory Statement.

Proxy Form means the form accompanying this Notice of Meeting.

Resolution means a resolution set out in the Notice of Meeting.

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

Shareholder means a holder of a Share.

Special Resolution means a resolution a resolution approved by a majority of 75% of the votes of those Shareholders entitled to vote and voting on a resolution.

PROXY FORM

REDCLIFFE RESOURCES Limited
 PO Box 63
 Wendouree Victoria 3355

Shareholder Details

Name:

Address:

Contact Telephone

Contact Name (if different from above):.....

Appointment of Proxy

I/We being a shareholder/s of REDCLIFFE RESOURCES Limited (**Company**) and entitled to attend and vote at General Meetings hereby appoint the following proxy/proxies to attend and act on my/our behalf and to vote in accordance with my/our following directions at the General Meeting of the Company to be held at 523 Ligar Street, Ballarat, Victoria 3350 on 17 February 2015 at 11.00am (AEST) and at any adjournment of that meeting.

The Chairman
of the meeting

(mark with an 'X')

OR

If the person you are appointing as your proxy is someone other than the Chairman of the meeting:

Write the name of that person in the box below.

 %

You must specify the % of your votes that you authorise your proxy to exercise if:

- (a) you have only appointed 1 proxy and do not want him/her to exercise all of your votes; or
- (b) if you have appointed 2 proxies under this proxy form.

If you hold 2 or more Shares in the Company, you may appoint a second proxy.

Write the name of your second proxy in the box below.

 %

If you do not name a proxy or your named proxy fails to attend the meeting, the Chairman of the meeting will be appointed as your proxy to attend and act on your behalf and to vote in accordance with the following directions at the Annual General Meeting of the Company to be held at 523 Ligar Street, Ballarat, Victoria 3350 on 17 February 2015 at 11.00am (AEST) and at any adjournment of that meeting.

The Chairman intends to vote undirected proxies in favour of all items of business.

Note: If you appoint a proxy, it is recommended that you to direct your proxy how to vote on each item of business.

Voting directions to your proxy - Please mark only one of the boxes with an "X" for the resolution to indicate your directions.

Business	For	Against	Abstain
Resolution 1 Approval of Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Issue of Shares to Foster Family Superannuation Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Issue of Shares to Minico Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Issue of Shares to RM Corporate Pty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Issue of Shares to Evaluate Mining Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Issue of Shares to Joe Holloway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Issue of Shares to Calatos Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Note: If you mark the "Abstain" box with an "x", you are directing your proxy not to vote on your behalf on a show of hands or on a poll.

PLEASE SIGN HERE This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

How to complete this Proxy Form

Your Name and Address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. **Please note that you cannot change ownership of your securities using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company.

The "key management personnel" of the Company under the Corporations Act includes the Directors (executive or otherwise) and those persons that having the authority and responsibility for planning, directing and controlling the activities of the Company, both directly and indirectly.

The Corporations Act defines a "closely related party" of a member of the key management personnel of the Company to be:

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

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, please write the name of that person. To appoint a second proxy you must state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If the Proxy Form does not specify a percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the shareholders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the Meeting (i.e. no later than 11.00am (AEST) on 15 February 2015). Any Proxy Form received after that time will not be valid for the scheduled Meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent to the Company:

- **by hand at 523 Ligar Street, Ballarat, Victoria, Australia;**
- **by post to PO Box 63, Wendouree, Victoria 3355, Australia.**

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