



RUBIANNA RESOURCES LIMITED
ABN 50 139 546 428

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting

18 November 2014

Time of Meeting

10:00 am

Place of Meeting

Shaw Stockbroking
Level 17, 197 St Georges Terrace
PERTH WA 6000

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

*The **2014 Annual Report** may be viewed on the Company's website at www.rubianna.com.au*

RUBIANNA RESOURCES LIMITED
ABN 50 139 546 428
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Rubianna Resources Limited (**Company**) will be held at Shaw Stockbroking, Level 17, 197 St Georges Terrace, Perth, Western Australia on 18 November 2014 at 10:00 am (**Meeting**) for the purpose of transacting the following business.

2014 Financial Statements

To receive and consider the financial statements of the Company for the year ended 30 June 2014, consisting of the annual financial report, the Directors' Report and the Auditor's Report.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following **advisory only resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company's 2014 Annual Report be adopted."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition: A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, a person (**the voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies how the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Re-election of Terry Smith as a Director

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

"That of the purpose of article 6.3 of the Constitution and for all other purposes, Mr Terry Smith retires by rotation as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

Resolution 3 – Re-election of Ian Hobson as a Director

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

"That of the purpose of article 6.3 of the Constitution and for all other purposes, Mr Ian Hobson, who was appointed to the Board since the last Annual General Meeting of the Company, retires as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

Resolution 4 – Re-election of Philip Crutchfield as a Director

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

"That of the purpose of article 6.3 of the Constitution and for all other purposes, Mr Philip Crutchfield, who was appointed to the Board since the last Annual General Meeting of the Company, retires as a Director, and being eligible, having offered himself for re-election, is re-elected as a Director."

Resolution 5 – Approval of 10% Placement Facility

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

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

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who may participate in the 10% Placement Facility and a person who might obtain a benefit if this Resolution is passed, except a benefit solely in the capacity of a holder of Shares and any Associate of that person (or those persons).

However, the Company will not disregard a vote if:

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

OTHER BUSINESS

To deal with any other business that may be brought forward in accordance with the Constitution and the Corporations Act.

PROXIES

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a “proxy”) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions on the form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a member of the Company; and
- 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.

If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please date and execute the accompanying Proxy Form and return it in accordance with its instructions prior to 10:00 am WST on 26 November 2014 by:

1. by post to THE Company Secretary at PO Box 226, Subiaco WA 6904;
2. by facsimile to + 61 8 9388 8256; or
3. email to the Company Secretary: ianhobson@bigpond.com

If you are a beneficial Shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary.

ENTITLEMENT TO VOTE

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding Shares at 5:00 pm WST on 16 November 2014 will be entitled to attend and vote at the AGM.

CORPORATIONS

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company, before the Meeting.

REVOCATION OF PROXIES

A Shareholder executing and delivering a proxy has the power to revoke it in accordance with the provisions of the Corporations Act, which provides that every proxy may be revoked by an instrument in writing executed by the Shareholder or by his or her attorney authorised in writing and delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

VOTING OF PROXIES

The Proxy Form accompanying this Explanatory Statement and Management Information Circular confers discretionary authority upon the proxy with respect to any amendments or variations to the matters identified in the Notice of Meeting and any other matters that may properly come before the Meeting. At the time of printing this Management Information Circular, management knows of no such amendment, variation or other matter.

Shareholders must mark the boxes directing its proxy how to vote. If no voting instructions are indicated on the appointment of proxy form, the proxy will be voted as recommended by management or as the proxyholder sees fit (in the latter case, if management is not appointed as proxy).

By Order of the Board of Directors

DATED: 14 OCTOBER 2014

BY ORDER OF THE BOARD



IAN HOBSON
DIRECTOR AND COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the Shareholders of the Company in connection with the business to be conducted at the AGM of the Company to be held at Shaw Stockbroking, Level 17, 197 St Georges Terrace, Perth WA 6000 on 18 November 2014 commencing at 10:00 am WST and any adjournment thereof.

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the matters set forth in the Notice for approval at the Meeting. The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Statement.

At the AGM, Shareholders will be asked to consider the following Resolutions:

- adopting the Remuneration Report;
- re-electing Mr Terry Smith as a Director, who retires by rotation in accordance with the Constitution;
- electing Mr Ian Hobson as a Director who retires in accordance with the Constitution;
- electing Mr Philip Crutchfield as a Director who retires in accordance with the Constitution; and
- approving the 10% Placement Facility.

2014 Financial Statements

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2014.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered a reasonable opportunity to:

- (a) discuss the Annual Report which is available online from the Company's website www.rubianna.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about:
 - (i) the preparation and content of the Auditor's Report;
 - (ii) the conduct of the audit;
 - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Company's auditor if the question is relevant to:

- (a) the content of the Auditor's Report; or
- (b) the conduct of the audit of the Annual Report to be considered at the AGM,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

Resolution 1 – Remuneration Report

1.1 General

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* which came into effect on 1 July 2011, amended the Corporations Act to provide that Shareholders will have the opportunity to remove the whole Board except the managing director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2013 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2015 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution is advisory only and does not bind the Directors or the Company.

1.2 Voting on the Remuneration Report

In accordance with the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either the following persons:

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

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies how the proxy is to vote on this Resolution; or
- (d) the voter is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

Resolution 2 – Re-election of Terry Smith as a Director

2.1 General

In accordance with ASX Listing Rule 14.4, no director of the Company (except a managing director) may hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever period is longer. Article 6.3(c) of the Constitution also requires that one third of the Directors (other than the managing director) to retire from office at each AGM. Article 6.3(f) of the Constitution provides that a Director who retires under article 6.3(c) of the Constitution is eligible for re-election. Accordingly, Mr Terry Smith retires by rotation and, being eligible, offers himself for re-election.

Mr Terry Smith was appointed as a Non-Executive Director on 30 September 2009.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

2.2 Director's Biography

Terry Smith MIE (Aust) is a Chartered Professional Engineer with extensive engineering business interests across Australia employing over 200 people.

Since 1965 when Terry commenced his career in the Western Australian Construction industry he has established and built several successful businesses including those that have grown in parallel with his core engineering business. His company has been regularly honoured for Excellence in State Awards and has also received a National Export Excellence Award in 1998.

Terry is a Life Member and former President of the West Australian division of the National Electrical and Communications Association. He gained his engineering qualifications at the West Australian Institute of Technology (now Curtin University).

2.3 Directors' Recommendation

All the Directors except Mr Terry Smith who has an interest in this Resolution recommend that Shareholders vote in favour of Resolution 2.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

Resolution 3 – Re-election of Ian Hobson as a Director

3.1 General

In accordance with ASX Listing Rule 14.4, a director (except a managing director) appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. Article 6.3(i) of the Constitution also requires that a director (other than the managing director) appointed during the year to retire from office at the next AGM of the Company and is eligible for re-election. Accordingly, Mr Ian Hobson retires and, being eligible, offers himself for re-election.

Mr Ian Hobson was appointed as a Non-Executive Director on 8 July 2014.

Resolution 3 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

3.2 Director's Biography

Ian Hobson is a Chartered Accountant and Chartered Company Secretary who has had 28 years' experience in the areas of corporate accounting, transactional support, due diligence, corporate governance and capital raisings. Ian has been a director of 6 ASX listed companies and company secretary for 15 companies over the past 8 years. Prior to commencing his own practice, Ian spent most of his professional career at PricewaterhouseCoopers.

3.3 Directors' Recommendation

All the Directors except Mr Ian Hobson who has an interest in this Resolution recommend that Shareholders vote in favour of Resolution 3.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

Resolution 4 – Re-election of Philip Crutchfield as a Director

4.1 General

In accordance with ASX Listing Rule 14.4, a director (except a managing director) appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. Article 6.3(i) of the Constitution also requires that a director (other than the managing director) appointed during the year to retire from office at the next AGM of the Company and is eligible for re-election. Accordingly, Mr Philip Crutchfield retires and, being eligible, offers himself for re-election.

Mr Philip Crutchfield was appointed as a Non-Executive Director on 18 July 2014.

Resolution 3 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

4.2 Director's Biography

Philip Crutchfield is a senior barrister practising commercial law. He was admitted to practice as a barrister and solicitor in 1988.

4.3 Directors' Recommendation

All the Directors except Mr Philip Crutchfield who has an interest in this Resolution recommend that Shareholders vote in favour of Resolution 4.

The Chairman intends to exercise all available proxies in favour of Resolution 4.

Resolution 5 – Approval of 10% Placement Facility

5.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the AGM (**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 4.2(c) below).

The Directors believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

5.2 Description of 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 AGM.

(b) *Equity Securities*

Any Equity Securities issued 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 the Notice, has on issue four classes of Equity Securities, being listed Shares, two classes of unlisted Options and unlisted Convertible Notes.

(c) *Formula for calculating 10% Placement Facility*

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

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

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

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) 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 217,191,210 Shares and therefore has a capacity to issue:

- (i) 32,578,682 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 5, 21,719,121 Equity Securities under Listing Rule 7.1A.

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 5.2(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 (on which trades in that class were recorded) 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.

10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the AGM 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 AGM 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),

(10% Placement Period).

5.3 Listing Rule 7.1A

The effect of Resolution 5 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.

5.4 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 (on which trades in that class were recorded) 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 5 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 (in the case of Convertible Securities, only if the Convertible Securities are converted into Shares). 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 consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below 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 shows:

- (i) two examples where variable "A" has increased by 50% and by 100%. Variable "A" is based on the number of ordinary securities the Company 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 50% as against the current market price.

Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.005	\$0.010	\$0.015
		50% decrease in Issue Price	Current Issue Price	50% increase in Issue Price
217,191,210 (Current)	Shares issued	21,719,121 Shares	21,719,121 Shares	21,719,121 Shares
	Funds raised	\$10,859.56	\$217,191.21	\$325,786.82
325,786,815 (50% increase)	Shares issued	32,578,682 Shares	32,578,682 Shares	32,578,682 Shares
	Funds raised	\$162,893.41	\$217,191.21	\$488,680.22
434,382,420 (100% increase)	Shares issued	43,438,242 Shares	43,438,242 Shares	43,438,242 Shares
	Funds raised	\$217,191.21	\$434,382.42	\$651,573.63

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 Convertible Securities (including any Convertible Securities issued under the 10% Placement Facility) are converted into Shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of this Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Convertible Securities, it is assumed that those Convertible Securities are converted into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) The issue price is \$0.01, being the closing price of Shares on the ASX on 29 September 2014.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 5 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) for cash consideration, in which case the Company may use the funds raised towards making (or to securing the right to make) one or more acquisitions and/or to further its existing projects; and/or general working capital; so that the Company has the necessary working capital and flexibility to consider, and

if thought fit, to put it in a stronger position to make (or to secure the right to make) one or more acquisitions and/or to further its existing projects; or

- (ii) non-cash consideration in relation to costs associated with the acquisition of new assets and investments and the provision of services. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.
- (e) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (f) 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 of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (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 advisers (if applicable).
- (g) 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 a related party or an Associate of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.
- (h) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2013 annual general meeting held on 29 November 2013.

In accordance with Listing Rule 7.3 A.6 the total number of Equity Securities issued in the 12 months preceding the date of this notice of meeting is 137,167,033 representing 171% of the Equity Securities on issue at the commencement of the 12 month period.
- (i) A voting exclusion statement is included in the Notice.
- (j) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of 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 the Notice.

5.5 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

Resolution 5 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).

The Chairman intends to exercise all available proxies in favour of Resolution 5.

5.6 The Company has issued the following equity securities in the 12 months preceding the date of this Notice meeting:

RUBIANNA RESOURCES LIMITED

Notice of Annual General Meeting 18 November 2014

Issue #1	
Date of issue:	7 April 2014
Number issued:	500,000
Class/Type of equity security:	Ordinary Shares
Summary of terms:	Fully Paid Ordinary Shares
Names of persons who received securities or basis on which those persons was determined:	Andrew McCrae
Price:	\$0.036 per share
Discount to market price (if any):	None
For cash issue	
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A
For non-cash issue	
Non-cash consideration paid:	\$18,000 (500,000 shares @ \$0.036)
Purpose of the issue:	In lieu of consultancy services
Current value of that non-cash consideration:	\$5,000 (500,000 shares @ \$0.01)
Issue #2	
Date of issue:	14 April 2014
Number issued:	2,500,000
Class/Type of equity security:	Ordinary Shares
Summary of terms:	Fully Paid Ordinary Shares
Names of persons who received securities or basis on which those persons was determined:	Blue Spec Mining Pty Ltd
Price:	\$0.05 per share
Discount to market price (if any):	None
For cash issue	
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A
For non-cash issue	
Non-cash consideration paid:	\$125,000 (2,500,000 shares @ \$0.05)
Purpose of the issue:	Drilling costs
Current value of that non-cash consideration:	\$25,000 (2,500,000 shares @ \$0.01)
Issue #3	
Date of issue:	9 June 2014
Number issued:	8,571,428
Class/Type of equity security:	Ordinary Shares
Summary of terms:	Fully Paid Ordinary Shares
Names of persons who received securities or basis on which those persons was determined:	Everett Smith Pty Ltd
Price:	\$0.07 per share
Discount to market price (if any):	None
For cash issue	
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A
For non-cash issue	
Non-cash consideration paid:	\$600,000 (8,571,428 shares @ \$0.07)
Purpose of the issue:	Conversion of note
Current value of that non-cash consideration:	\$85,714 (8,571,428 shares @ \$0.01)

RUBIANNA RESOURCES LIMITED

Notice of Annual General Meeting 18 November 2014

Issue #4	
Date of issue:	19 June 2014
Number issued:	17,000,000
Class/Type of equity security:	Ordinary Shares
Summary of terms:	Fully Paid Ordinary Shares
Names of persons who received securities or basis on which those persons was determined:	Broker clients – sophisticated investors pursuant to a placement
Price:	\$0.006 per share – 9,000,000 shares \$0.015 per share – 8,000,000 shares
Discount to market price (if any):	None
For cash issue	
Total cash consideration received:	\$170,000
Amount of cash consideration spent:	\$170,000
Use of cash consideration:	Administration costs
Intended use for remaining amount of cash (if any):	N/A
For non-cash issue	
Non-cash consideration paid:	N/A
Purpose of the issue:	N/A
Current value of that non-cash consideration:	N/A
Issue #5	
Date of issue:	7 July 2014
Number issued:	108,595,605
Class/Type of equity security:	Ordinary Shares
Summary of terms:	Fully Paid Ordinary Shares
Names of persons who received securities or basis on which those persons was determined:	Existing shareholders and broker clients pursuant to rights issue and shortfall.
Price:	\$0.005 per share
Discount to market price (if any):	20%
For cash issue	
Total cash consideration received:	\$542,978
Amount of cash consideration spent:	\$52,500
Use of cash consideration:	Exploration costs
Intended use for remaining amount of cash (if any):	Exploration and administration costs
For non-cash issue	
Non-cash consideration paid:	N/A
Purpose of the issue:	N/A
Current value of that non-cash consideration:	N/A
Issue #6	
Date of issue:	11 August 2014
Number issued:	20,000,000
Class/Type of equity security:	Unlisted options
Summary of terms:	Unlisted options exercisable at \$0.01 expiring 30 November 2018
Names of persons who received securities or basis on which those persons was determined:	Active Blue Pty Ltd
Price:	Nil
Discount to market price (if any):	None
For cash issue	
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A
For non-cash issue	
Non-cash consideration paid:	\$177,591
Purpose of the issue:	Capital Raising Fees
Current value of that non-cash consideration:	\$177,591

GLOSSARY

In this Explanatory Statement and the Notice, the following terms have the following meanings unless the context otherwise requires:

"10% Placement Facility" has the meaning given in Section 5.1 of the Explanatory Statement;

"10% Placement Period" has the meaning given in Section 5.2(f) of the Explanatory Statement;

"AGM" means an annual general meeting;

"Annual Report" means the Directors' Report, the Financial Report and Auditor's Report, in respect of the financial year ended 30 June 2014;

"Associate" has the same meaning as defined in section 11 and section 13 to 17 of the Corporations Act;

"ASX" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

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

"Board" means the board of Directors;

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

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- 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 dealing with the entity;
- a company the member controls; or
- a person prescribed by the Corporations Regulations 2001 (Cth);

"Company" means Rubianna Resources Limited ABN 50 139 546 428;

"Convertible Security" means a security of the Company which is convertible into Shares;

"Constitution" means the Company's constitution, as amended from time to time;

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

"Director" means a director of the Company;

"Director's Report" means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

"Equity Securities" has the same meaning as in the Listing Rules;

"Explanatory Statement" means the explanatory statement accompanying this Notice;

"Financial Report" means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

"Key Management Personnel" has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and 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) of the Company;

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

"Meeting" has the meaning in the introductory paragraph of the Notice;

"Notice" means this Notice of annual general meeting;

"Proxy Form" means the proxy form attached to this Notice;

"Remuneration Report" means the remuneration report of the Company contained in the Director's Report;

"Resolution" means a resolution contained in this Notice;

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

"Shareholder" means the holder of a Share;

"Trading Day" means a day determined by ASX to be a trading day in accordance with the Listing Rules;

"WST" means Australian Western Standard Time.

Capitalised terms referred to in this Notice are defined in the Explanatory Statement.

Shareholders are referred to the Explanatory Statement for more information with respect to these matters to be considered at the Meeting.

RUBIANNA RESOURCES LIMITED

ACN 139 546 428

PROXY FORM

The Company Secretary
Rubianna Resources Limited

By post:
Rubianna Resources Limited
PO Box 226
Subiaco, WA 6904

By facsimile:
08 9388 8256

By email:
ianhobson@bigpond.com

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We ¹ _____

of _____

being a Shareholder/Shareholders of the Company and entitled to _____
votes in the Company, hereby appoint:

The Chairman of the Meeting (mark box) ☐ **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and address of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

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 on my/our behalf at the Meeting of the Company to be held at the offices of Shaw Stockbroking, Level 17, 197 St Georges Terrace, Perth, Western Australia on 18 November 2014 at 10.00am(WST) and at any adjournment or postponement of the Meeting 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).

Important – If the Chairman of the Meeting is your proxy or is appointed your proxy by default

The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1. If the Chairman of the Meeting is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolution 1, you will be authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolution 1 even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

Step 2 – Instructions as to Voting on Resolutions

INSTRUCTIONS AS TO VOTING ON RESOLUTIONS

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Terry Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr Ian Hobson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Director – Mr Philip Crutchfield	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

RUBIANNA RESOURCES LIMITEDNotice of Annual General Meeting 18 November 2014

The Chairman of the Meeting intends to vote undirected proxies in favour of each Resolution.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
<div></div>	<div></div>	<div></div>
Contact Name	Contact Daytime Telephone	Date

¹ Insert name and address of Shareholder

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at the Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting (WST).

Postal address: PO Box 226, Subiaco, WA 6904.

Facsimile: 08 9388 8256 if faxed from within Australia or +618 9388 8256 if faxed from outside Australia.

Email: ianhobson@bigpond.com