



ABN 72 002 261 565

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**NOTICE OF GENERAL MEETING**

**EXPLANATORY STATEMENT**

**AND PROXY FORM**

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**Date**

Tuesday, 29 March 2016

**Time**

11.00 am WST

**Venue**

Unit G4, 49 Melville Parade, South Perth, Western Australia, 6151.

**Your vote is important**

The business of this General Meeting of Shareholders affects your shareholding and your vote is important.

**Voting in person**

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

**Voting by proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

# NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Torian Resources Limited will be held at **11am on Tuesday, 29<sup>th</sup> March 2016** at **Unit G4, 49 Melville Parade, South Perth, Western Australia, 6151** for the purpose of transacting the following business:

## 1. CAPITAL RAISING

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

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 25,000,000 Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons.

However, the Company will 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.

## 2. NEW SHARE ISSUES

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

- a) *"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 250,000 Shares to Mr. Barry Keown on the terms and conditions set out in the Explanatory Statement."*
- b) *"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 250,000 Shares to Ms. Lyndal Money on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 2a by Mr. Barry Keown and any associate of Mr. Keown and any votes cast on Resolution 2b by Ms. Lyndal Money and any associate of Ms. Money.

However, the Company will 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.

## 3. RATIFICATION OF PRIOR ISSUE OF SHARES

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

- a) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 2,200,000 Shares to Cityscape Asset Pty Ltd on the terms and conditions set out in the Explanatory Statement."*
- b) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 300,000 Shares to CPS Capital Group Pty Ltd on the terms and conditions set out in the Explanatory Statement."*
- c) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 1,000,000 Shares to Lot 99 Pty Ltd on the terms and conditions set out in the Explanatory Statement."*
- d) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 104,329 Shares to Mr. Marco Di Pietro on the terms and conditions set out in the Explanatory Statement."*
- e) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 208,630 Shares to Mr. Jason Hou on the terms and conditions set out in the Explanatory Statement."*
- f) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 83,058 Shares to CMore Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

- g) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 1,518,025 Shares to various parties on the terms and conditions set out in the Explanatory Statement."*
- h) *"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the past issue of 323,711 Shares to Orbit Drilling Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on Resolution:

- 3a by Cityscape Asset Pty Ltd and any associate of Cityscape Asset Pty Ltd;  
3b by CPS Capital Group Pty Ltd and any associate of CPS Capital Group Pty Ltd;  
3c by Lot 99 Pty Ltd and any associate of Lot 99 Pty Ltd;  
3d by Mr. Marco Di Pietro and any associate of Mr. Marco Di Pietro;  
3e by Mr. Jason Hou and any associate of Mr. Jason Hou;  
3f by CMORE Pty Ltd and any associate of CMORE Pty Ltd;  
3g by the parties who participated in the capital raising and any associate of those parties;  
3h by Orbit Drilling Pty Ltd and any associate of Orbit Drilling Pty Ltd.

However, the Company will 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.

A Proxy Form is attached.

To be valid, properly completed forms must be received by the Company no later than 11am (WST) on 27 March 2016:

- By post to PO Box 1156, NEDLANDS WA 6909 Australia
- By hand delivery to 110 Stirling Highway, NEDLANDS WA 6009
- By facsimile to +61 8 9262 3723
- By email to [info@torianresources.com.au](mailto:info@torianresources.com.au)

By Order of the Board



Elissa Hansen  
26 February 2016

The Explanatory Statement provides additional information on matters to be considered at the General Meeting of Shareholders. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

### **Your vote is important**

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The business of the Meeting affects your shareholding and your vote is important.

### **Voting eligibility**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11.00 am (WST) on 27 March 2016.

### **Voting in person**

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

## Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

# EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

## 1. CAPITAL RAISING

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### 1.1 General

Resolution 1 seeks Shareholder approval for the issue of up to 25,000,000 fully paid ordinary Shares in the Company at an issue price of at least 80% of the volume weighted average price for Shares, calculated over the last 5 days on which sales were recorded before the day of the issue of the Shares the subject of this resolution to raise up to \$5,000,000 (**Capital Raising**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 1 will be to allow the Company to issue the Shares pursuant to the Capital Raising during the period of three (3) months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### 1.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Capital Raising:

- (a) the maximum number of Shares to be issued is 25,000,000;
- (b) the Shares will be issued no later than three (3) months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver);
- (c) the issue price will be at least 80% of the volume weighted average price for Shares, calculated over the last 5 days on which sales were recorded before the day of the issue of the Shares the subject of this Resolution;
- (d) the Shares will be issued to persons who do not require the offer of Shares to be made pursuant to a disclosure document under the Corporations Act. No related party of the Company will participate in the Capital Raising;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Company intends to use the funds raised from the Capital Raising primarily for exploration on the Company's project together with expenses associated with the offer and general working capital;
- (g) the Shares will be issued progressively.

## 2. NEW SHARE ISSUE

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### 2.1 General

Resolutions 2a and 2b seeks Shareholder approval for (a) the issue of up to 250,000 fully paid ordinary Shares in the Company to Mr. Barry Keown in accordance with his Consultancy Agreement with the Company and (b) the issue of 250,000 fully paid ordinary Shares in the Company to Ms. Lyndal Money in accordance with her Consultancy Agreement with the Company. The Company offers shares as part of select consultancy remuneration packages as a tool to attract high calibre staff and to keep workplace moral high. It also provides an incentive to increase productivity and promotes a closer affinity and alignment of interests between shareholders and contractors.

Mr. Keown is the Company's General Manager – Business Development and advises the Board on business development issues such as key selling messages, investor relationships and growth opportunities. He also assists in developing marketing and promotional strategies and materials, including investor presentations.

Ms. Money is the Company's General Manager – Exploration and is responsible for the Company's exploration function. She develops and oversees the Company's exploration programs in consultation with the Managing Director, evaluates exploration opportunities and their value and ensures compliance with federal, state, and local regulations.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolutions 2a and 2b will be to allow the Company to issue 500,000 new Shares in the Company without using the Company's 15% annual placement capacity.

## **2.2 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the New Share Issue:

- (a) the maximum number of Shares to be issued is 500,000;
- (b) the Shares will be issued as soon as practical after the meeting and no later than three (3) months after the date of the Meeting;
- (c) the Shares will be issued for nil consideration. They form part of the total compensation package provided to the contractors;
- (d) 250,000 Shares will be issued to Mr. Barry Keown and 250,000 Shares will be issued to Ms. Lyndal Money;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) no funds will be raised from the issue of securities however they will assist in aligning contractors' interests with those of shareholders;
- (g) the shares will be issued on or around 30 March 2016.

## **3. RATIFICATION OF PRIOR ISSUE OF SHARES**

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### **3.1 General**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 allows for subsequent Shareholder approval if the Company did not breach ASX Listing Rule 7.1 at the time of issue and the holders of ordinary Shares subsequently approve it.

Although Shareholder approval was not required for the issue of the Shares the subject of these Resolutions 3a to 3g, the Company now seeks Shareholder approval for their issues in the manner provided by ASX Listing Rule 7.4 as this will enable the Company to retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **3.2 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3a:

- (a) A total of 2,200,000 Shares were issued and allotted;
- (b) The issue price was \$0.01 per Share and in consideration for acting as the Lead Manager and Broker to the \$2.7 million capital raising (with CPS Capital Group Pty Ltd);
- (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 except they are voluntarily escrowed for a 12 month period from the date of issue being 17 August 2015;
- (d) The Shares were allotted and issued to Cityscape Asset Pty Ltd; and
- (e) The Funds raised from the issue of the Shares were used for working capital.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3b:

- (a) A total of 300,000 Shares were issued and allotted;
- (b) The issue price was \$0.01 per Share and in consideration for acting as the Lead Manager and Broker to the \$2.7 million capital raising (with Cityscape Asset Pty Ltd);
- (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 except they are voluntarily escrowed for a 12 month period from the date of issue being 17 August 2015;
- (d) The Shares were allotted and issued to CPS Capital Group Pty Ltd; and
- (e) The Funds raised from the issue of the Shares were used for working capital.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3c:

- (a) A total of 1,000,000 Shares were issued and allotted;

- (b) The shares were issued in consideration of services provided including assisting in the promotion of the Company and fund raising;
- (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 Lot 99 Pty Ltd; and
- (e) No funds were raised from the issue of these shares however they did resolve a debt owed by the Company to Lot 99 Pty Ltd for services provided.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3d:

- (a) A total of 104,329 Shares were issued and allotted;
- (b) The issue price was \$0.1917 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 Mr. Marco Di Pietro; and
- (e) The Shares were issued in part settlement of an invoice from Mr. Marco Di Pietro for services rendered to the Company.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3e:

- (a) A total of 208,630 Shares were issued and allotted;
- (b) The issue price was \$0.1980 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 Mr. Jason Hou; and
- (e) The Shares were issued in part settlement of director fees owing to former director Mr. Jason Hou accrued to 23 March 2015.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3f:

- (a) A total of 83,058 Shares were issued and allotted;
- (b) The issue price was \$0.226 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 except they are voluntarily escrowed for a 6 month period from the date of issue being 2 December 2015;
- (d) The Shares were allotted and issued to CMore Pty Ltd; and
- (e) The Shares were issued in part settlement of consulting fees owing to former director Mr. Mark Cashmore accrued to 11 March 2013.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3g:

- (a) A total of 1,518,025 Shares were issued and allotted;
- (b) The issue price was \$0.1917 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 issued and allotted to a number of sophisticated and professional investors as part of the \$2.7 M capital raise. The majority of the shares placed for this capital raise were approved by Shareholders at the 2015 Annual General Meeting. Approval is sought for the remaining 1,518,025 shares not already approved; and
- (e) The Funds raised from the issue of the Shares were used for exploration and general working capital.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3h:

- (a) A total of 323,711 Shares were issued and allotted;
- (b) The issue prices were:
  - o 72,633 Shares at \$0.299;
  - o 41,089 Shares at \$0.352;
  - o 115,473 Shares at \$0.278;
  - o 47,355 Shares at \$0.273; and
  - o 47,161 Shares at \$0.256;
- (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;
- (d) The Shares were allotted and issued to Orbit Drilling Pty Ltd; and
- (e) The Shares were issued in part settlement of invoices issued by Orbit Drilling Pty Ltd to the Company for exploration drilling.

## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Capital Raising** means the capital raising the subject of Resolution 1.

**Chair** means the chair of the Meeting.

**Company** means Torian Resources Limited (ACN 002 261 565).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Securities** means a Share or an Option or both as the context requires.

**Securityholder** means a holder of a Security.

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

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

**WST** means Western Standard Time as observed in Perth, Western Australia.

# PROXY FORM

## General Meeting

### TORIAN RESOURCES LIMITED

ABN 72 002 261 565

#### All correspondence to:

Advanced Share Registry Services  
PO Box 1156  
Nedlands WA 6909 Australia  
Enquiries: +61 8 9389 8033  
Facsimile: +61 8 9262 3723  
www.advancedshare.com.au

### Appointment of Proxy

I/We being Shareholder/s of Torian Resources Ltd entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR:

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the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at **11am on Tuesday, 29th March 2016 at Unit G4, 49 Melville Parade, South Perth, Western Australia, 6151** and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Capital Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	New Share Issue (Keown)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	New Share Issue (Money)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3a	Ratification of Prior Issue of Shares (Cityscape)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3b	Ratification of Prior Issue of Shares (CPS Capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3c	Ratification of Prior Issue of Shares (Lot 99)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3d	Ratification of Prior Issue of Shares (Di Pietro)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3e	Ratification of Prior Issue of Shares (Hou)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3f	Ratification of Prior Issue of Shares (CMORE)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3g	Ratification of Prior Issue of Shares (Various)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3h	Ratification of Prior Issue of Shares (Orbit Drilling)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

If two proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

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

### Signature of Shareholder(s):

#### Individual or Shareholder 1

Sole Director/Company Secretary

#### Shareholder 2

Director

#### Shareholder 3

Director/Company Secretary

Date: \_\_\_\_\_

Contact name: \_\_\_\_\_

E-mail address: \_\_\_\_\_

Phone number: \_\_\_\_\_

## Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
  - **(Individual):** Where the holding is in one name, the Shareholder must sign.
  - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
  - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) email to [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au); or
  - (b) facsimile to 08 9262 3723; or
  - (c) post to Advanced Share Registry Services, PO Box 1156, Nedlands WA 6909; or
  - (d) deliver to Advanced Share Registry Services at 110 Stirling Highway, Nedlands WA 6009so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**

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