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## **SELECT EXPLORATION LIMITED**

ACN 062 063 692

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### **NOTICE OF GENERAL MEETING**

**A General Meeting of the Company will be held at 945 Wellington Street, West Perth, WA, 6005 on Wednesday 23 April 2014 at 10.00am (WST).**

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*This Notice of 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.*

***Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9322 7600.***

# SELECT EXPLORATION LIMITED

ACN 062 063 692

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## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Select Exploration Limited (**Company**) will be held at 945 Wellington Street, West Perth, WA, 6005 on Wednesday 23 April 2014 at 10.00am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders on Monday 21 April 2014 at 5pm (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 6.

## AGENDA

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### 1. Resolution 1 – Ratification of Tranche 1 Placement

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 18,700,983 Shares (**Tranche 1 Placement Shares**) each at an issue price of \$0.004 (**Tranche 1 Placement**) on the terms and conditions set out in the Explanatory Memorandum."*

#### Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the Tranche 1 Placement (and any of their associates).

However, the Company will not disregard a vote if:

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

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### 2. Resolution 2 – Authority to Issue Tranche 2 Placement Shares

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

*"That, pursuant to and in accordance with Listing Rules 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 168,799,017 Shares (**Tranche 2***

**Placement Shares)** each at an issue price of \$0.004 (**Tranche 2 Placement**) on the terms and conditions set out in the Explanatory Memorandum.”

#### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by a person who may participate in the issue of the Tranche 2 Placement Shares and a person who might obtain a benefit (except a benefit solely in their capacity as 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 the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### **3. Resolution 3 – Authority to Issue Shares to Ian Macliver**

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

*“That, subject to Resolution 2 being passed and pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise Ian Macliver (or his nominee) to participate in the Tranche 2 Placement by subscribing for up to 8,750,000 Shares each at an issue price of \$0.004 to on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by Ian Macliver and his associates.

However, the Company will not disregard a vote if:

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

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### **4. Resolution 4 – Authority to Issue Shares to Mark Titchener**

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

*“That, subject to Resolution 2 being passed and pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise Mark Titchener (or his nominee) to participate in the Tranche 2 Placement by subscribing for up to 8,750,000 Shares each at an issue price of \$0.004 to on the terms and conditions set out in the Explanatory Memorandum.”*

### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by Mark Titchener and his associates.

However, the Company will not disregard a vote if:

- (c) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (d) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **5. Resolution 5 – Authority to Issue Shares to Cherie Leeden**

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

*"That, subject to Resolution 2 being passed and pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise Cherie Leeden (or her nominee) to participate in the Tranche 2 Placement by subscribing for up to 8,750,000 Shares each at an issue price of \$0.004 to on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by Cherie Leeden and her associates.

However, the Company will not disregard a vote if:

- (e) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (f) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated Monday 24 March 2014

### **BY ORDER OF THE BOARD**



Mr Phil Warren  
Company Secretary

# **SELECT EXPLORATION LIMITED**

ACN 062 063 692

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## **EXPLANATORY MEMORANDUM**

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### **1. Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 945 Wellington Street, Western Australia, on Wednesday 23 April 2014 at 10.00am (WST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

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### **2. Action to be taken by Shareholders**

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### **2.1 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 thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

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

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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### **3. Resolution 1 – Ratification of Initial Placement**

#### **3.1 General**

On 19 March 2014, the Company issued 18,700,983 Shares at an issue price of \$0.004 each to sophisticated and professional investors to raise \$74,803.93 (before costs) under the Tranche 1 Placement.

The funds raised from the issue of the Tranche 1 Placement Shares have been, or will be, used to fund the assessment of opportunities, the holding costs of the Company's Tanzania assets and general working capital.

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The Tranche 1 Placement Shares were issued within the Company's Listing Rule 7.1 placement capacity without the need for Shareholder approval.

Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purpose of Listing Rule 7.1.

Resolution 1 seeks Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares pursuant to Listing Rule 7.4. The effect of Shareholders passing Resolution 1 will be to allow the Company to issue securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, without obtaining prior Shareholder approval.

Resolution 1 is an ordinary resolution.

#### **3.2 Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) 18,700,983 Tranche 1 Placement Shares were issued;
- (b) the Tranche 1 Placement Shares were issued at \$0.004 each;
- (c) the Tranche 1 Placement Shares are all fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's other existing Shares on issue;
- (d) the Tranche 1 Placement Shares were issued to various sophisticated and professional investor clients of Grange Capital Partners Pty Ltd who are not related parties or associates of related parties of the Company; and
- (e) the funds raised from the issue of the Tranche 1 Placement Shares have been, or will be, used to fund the assessment of opportunities, the holding costs of the Company's Tanzania assets and general working capital.

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## **4. Resolution 2 – Authority to issue Tranche 2 Placement Shares**

### **4.1 General**

As announced to the ASX on 12 March 2014, the Company intends to undertake a placement of 168,799,017 Shares at an issue price of \$0.004 each to raise \$675,196.07 (before costs) under the Tranche 2 Placement. The funds raised from the issue of the Tranche 2 Placement Shares will together with the funds raised from the issue of the Tranche 1 Placement Shares be used to fund the assessment of opportunities, the current operational costs of the Company's Tanzania assets and general working capital.

A summary of Listing Rule 7.1 is provided in Section 3.1. Given the Tranche 2 Placement Shares to be issued under Resolution 2 will exceed the 15% threshold set out in Listing Rule 7.1 and none of the exceptions contained in Listing Rule 7.2 apply, Shareholder approval is required under Listing Rule 7.1.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

Resolution 2 is an ordinary resolution.

### **4.2 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the maximum number of Tranche 2 Placement Shares to be issued is 168,799,017;
- (b) the Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all of the Tranche 2 Placement Shares will be issued on the same date;
- (c) the Tranche 2 Placement Shares will be issued at an issue price of \$0.004 each.
- (d) the Tranche 2 Placement Shares will be issued to sophisticated and professional clients of Grange Capital Partners Pty Ltd who are not related parties of the Company, other than each of the Directors. The Company is seeking Shareholder approval to issue Shares to each of the Directors as related parties of the Company in Resolutions 3 to 5. Refer to Section 5 for further details;
- (e) the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue; and
- (f) the funds raised from the Tranche 2 Placement will be used to fund the assessment of opportunities, the holding costs of the Company's Tanzania assets and general working capital.

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## **5. Resolutions 3 to 5 – Authority to issue Shares to Directors**

### **5.1 General**

It is proposed that each of the Directors, or their nominees, participate in the Tranche 2 Placement by subscribing for Shares at an issue price of \$0.004 each, the same terms as the Tranche 2 Placement. Further details of the Tranche 2 Placement are set out in Section 4.

Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders. Each of the Directors is a related party of the Company by virtue of being a Director and therefore approval is required under Listing Rule 10.11 for the issue of Shares to them.

Resolutions 3 to 5 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares to the Directors. If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1.

Resolutions 3 to 5 are ordinary resolutions.

### **5.2 Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the issue of Shares to the Directors (or their nominees):

- (a) the maximum number of Shares to be issued to the Directors (or their nominees) is:
  - (i) Ian Macliver – up to 8,750,000 Shares;
  - (ii) Mark Titchener – up to 8,750,000 Shares; and
  - (iii) Cherie Leeden – up to 8,750,000 Shares;
- (b) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all of the Shares will be issued on the same date;
- (c) the Shares will be issued at an issue price of \$0.004 each;
- (d) the Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue; and
- (e) the funds raised from the issue of Shares to the Directors will be aggregated with and used for the same purpose as the funds raised for the Tranche 2 Placement.

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## **6. Definitions**

**\$** means Australian Dollars.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Board** means the board of Directors.

**Chairman** means the chairman of this Meeting.



**Company** or **Select** means Select Exploration Limited ACN 062 063 692.

**Constitution** means the current constitution of the Company.

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

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

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

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

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

**Notice** means this notice of meeting.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means a resolution contained in this Notice.

**Section** means a section contained in this Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Tranche 1 Placement** has the meaning in Resolution 1.

**Tranche 1 Placement Shares** has the meaning in Resolution 1.

**Tranche 2 Placement** has the meaning in Resolution 2.

**Tranche 2 Placement Shares** has the meaning in Resolution 2.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

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

# SELECT EXPLORATION LIMITED

ACN 062 063 692

## PROXY FORM

The Company Secretary  
Select Exploration Limited

**By post or delivery:**  
945 Wellington Street  
WEST PERTH WA 6005

**By facsimile:**  
(08) 9322 7602

### Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We <sup>1</sup> \_\_\_\_\_

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 person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Meeting of the Company to be held at 945 Wellington Street, West Perth, Western Australia on Wednesday 23 April 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 for Resolution 3

If the Chairman of the Meeting is appointed as your proxy, or may be appointed by default and you have not directed him how to vote on Resolution 3, please mark this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of Resolution 3 and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Resolution 3 and your votes will not be counted in computing the required majority if a poll is called on this item.

**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

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

		For	Against	Abstain
Resolution 1	Ratification of Tranche 1 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Authority to Issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Authority to Issue Shares to Ian Macliver	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Authority to Issue Shares to Mark Titchener	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Authority to Issue Shares to Cherie Leeden	<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.

**The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.**

**Authorised signature/s**

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

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

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 Contact Name

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 Contact Daytime Telephone

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 Date
<sup>1</sup>Insert name and address of Shareholder<sup>2</sup> Insert name and address of proxy

\*Omit if not applicable

**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 the 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 that 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 should 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 or delivery address:** 945 Wellington Street, WEST PERTH WA 6005.

**Facsimile:** (08) 9322 7602 if faxed from within Australia or +618 9322 7602 if faxed from outside Australia.