

# Notice of Extraordinary General Meeting and Explanatory Memorandum

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**Orbis Gold Limited ACN 120 212 017**

Date of Meeting: Friday, 24 October 2014

Time of Meeting: 10.00am (Brisbane time)

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000



# Notice of Extraordinary General Meeting

Notice is given that an Extraordinary General Meeting of Shareholders of **Orbis Gold Limited ACN 120 212 017 (Company)** will be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000, on Friday, 24 October 2014 at 10.00am (Brisbane time).

## Agenda

### ORDINARY BUSINESS

#### 1. **Resolution 1 – Ratification of previous issue of February 2014 Placement Shares**

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To consider and, if thought fit, pass the following Resolution, as an Ordinary Resolution, without amendment:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of a total of 30,350,000 Shares to clients of Bell Potter Securities Limited and Clarus Securities Inc. (**February 2014 Recipients**) at an issue price of \$0.33 per Share to raise \$10,015,500 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting (**February 2014 Placement Shares**).”*

#### **Notes**

The rights and liabilities attaching to the February 2014 Placement Shares are identical in all respects to the existing ordinary Shares on issue in the Company.

Further details of the February 2014 Placement Shares and the use of funds raised from the issue of the February 2014 Placement Shares are contained within the Explanatory Memorandum.

#### **Voting exclusion statement**

The Company will disregard any votes cast on this Resolution 1 by:

- (a) the February 2014 Recipients; and
- (b) an associate of any of the February 2014 Recipients.

However, the Company need not disregard a vote if:

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

# Notice of Extraordinary General Meeting

## 2. Resolution 2 – Issue of Greenstone Placement Shares

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To consider and, if thought fit, pass the following Resolution, as an Ordinary Resolution, without amendment:

*“That for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of Shares to Greenstone Resources L.P (or its nominee) (**Greenstone**) at an issue price of \$0.42 per Share to raise a total of up to US\$20,000,000 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting (**Greenstone Placement Shares**).”*

### Notes

The rights and liabilities attaching to the Greenstone Placement Shares will be identical in all respects to the existing Shares on issue in the Company.

Further details of the Greenstone Placement Shares and the proposed use of funds to be raised from the issue of the Greenstone Placement Shares are contained within the Explanatory Memorandum.

### Voting exclusion statement

The Company will disregard any votes cast on this Resolution 2 by:

- (a) Greenstone; and
- (b) an associate of Greenstone.

However, the Company need not disregard a vote if:

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

## GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the constitution of the Company.

**By order of the Board**



Mr Peter Harding-Smith  
Company Secretary  
24 September 2014

# Explanatory Memorandum

## 1. Introduction

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This Explanatory Memorandum is provided to Shareholders of **Orbis Gold Limited ACN 120 212 017 (Company)** to explain the Resolutions to be put to Shareholders at the Extraordinary General Meeting to be held at Level 7, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000 on Friday, 24 October 2014 commencing at 10.00am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in Section 4

## 2. Resolution 1 – Ratification of previous issue of February 2014 Placement Shares

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### 2.1 Background

As announced on 24 February 2014, the Company has undertaken a capital raising to raise a total of \$10,015,500 (**February 2014 Capital Raising**). The Company has issued 30,350,000 Shares to clients of Bell Potter Securities Limited and Clarus Securities Inc. (**February 2014 Recipients**) at an issue price of \$0.33 per Share (**February 2014 Placement Shares**). The funds raised from the February 2014 Capital Raising were used primarily to advance the Company's highly prospective portfolio of gold projects in Burkina Faso, West Africa.

The February 2014 Recipients are unrelated sophisticated or professional investors or otherwise exempt from the disclosure provisions of the Corporations Act.

### 2.2 Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue of the February 2014 Placement Shares (Resolution 1) being issues of securities made by the Company during the previous 12 months for which Shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new Equity Securities equivalent in number to more than 15% of its capital in any 12 month period without the prior approval of its Shareholders. Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% limit.

Listing Rule 7.4 provides that an issue of Equity Securities made without prior approval under Listing Rule 7.1 can be treated as having been made with that approval if the issue did not breach the 15% limit and Shareholders subsequently approve it. The issue of the February 2014 Placement Shares did not breach the 15% limit.

If Resolution 1 is approved, this will have the effect of refreshing the Company's ability to raise further capital in accordance with Listing Rule 7.1 in the next 12 months (if required), without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

If Resolution 1 is not passed, the February 2014 Placement Shares will be counted towards the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months from the date of issue.

For the purposes of Listing Rule 7.5, the Company advises as follows:

- (a) 30,350,000 fully paid ordinary shares were issued under the February 2014 Capital Raising;

# Explanatory Memorandum

- (b) the February 2014 Placement Shares were issued at a price of \$0.33 per Share to raise \$10,015,500;
- (c) the February 2014 Placement Shares rank pari passu with the existing Shares on issue;
- (d) the February 2014 Placement Shares were issued to the clients of Bell Potter Securities Limited and Clarus Securities Inc. who are unrelated sophisticated or professional investors or otherwise exempt from the disclosure provisions of the Corporations Act;
- (e) the funds raised from the issue of the February 2014 Placement Shares were used primarily to advance the Company's highly prospective portfolio of gold projects in Burkina Faso, West Africa; and
- (f) a voting exclusion statement is included for Resolution 1 in the accompanying Notice of Meeting.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

## 3. Resolution 2 – Issue of Greenstone Placement Shares

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### 3.1 Background

On 19 September 2014, the Company entered into a Subscription and Cooperation Deed (**Subscription Deed**) with Greenstone Resources L.P (**Greenstone**), pursuant to which Greenstone (or its nominee) will subscribe for the Greenstone Placement Shares.

Under the Subscription Deed the Company will issue such number of Shares to Greenstone at an issue price of \$0.42 per Share (**Greenstone Placement Shares**) that equates to the Australian dollar equivalent at completion of US\$20,000,000 (**Greenstone Placement**). This equates to an approximate interest of 17%<sup>1</sup> of the issued capital of the Company.

The Subscription Deed also contains certain provisions designed to formalise a strategic relationship between the parties, a relationship that Company believes will deliver significant long term benefits for both the Company and its Shareholders.

The Greenstone Placement is dependent on certain conditions precedent being satisfied, including relevantly, Shareholder approval (pursuant to Resolution 2), the provision of favourable legal opinions to Greenstone and no material adverse changes occurring.

### 3.2 Who is Greenstone?

Greenstone is a private equity fund specialising in the mining and metals sector.

Greenstone's team have extensive experience in project development, running producing assets, assessing and managing project risks, making and realising investments and formulating/executing project financing and re-financing plans both within Africa and other jurisdictions throughout the world. It is intended that the terms of Greenstone's investment will allow the Company the opportunity to access this expertise to advance the development of its projects.

### 3.3 Summary of the terms of the Subscription Deed

In addition to the terms of the Subscription Deed that facilitate the subscription for and issue of the Greenstone Placement Shares, the Subscription Deed contains the terms set out below.

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<sup>1</sup> Using an exchange rate of AU\$/US\$ 0.90

# Explanatory Memorandum

## ***Co-operation arrangements***

Following the issue of the Greenstone Placement Shares, and for so long as Greenstone has a Voting Power of not less than 10% of the issued capital of the Company, Greenstone will have the right to nominate:

- (a) one director to be appointed to the Board; and
- (b) a representative to the working group formed to review the ongoing progress and status of the definitive feasibility study on the Natougou Project.

In addition to the expertise provided by Greenstone through these appointments, the Company may also request Greenstone provide advisory support on a variety of matters such as technical, environmental and social issues, risk assessment, government liaison, stakeholder engagement and project management, investment reviews and the development of financing plans. Greenstone will also assist the Company with introductions as required including as to capital providers, contractors, suppliers and other parties who may provide logistics, marketing and off-take services.

## ***Rights in respect of future issues***

Under the Subscription Deed the Company will also have the right, but not the obligation to participate in any issue of new Shares or other Equity Securities in the Company (**New Issue**) on the same terms as other participants in the New Issue, up to such additional number of Equity Securities as would be sufficient to enable Greenstone to maintain its percentage of Voting Power in the Company immediately prior to any New Issue (**Anti-Dilution Right**).

The Company has provided the Anti-Dilution Right to Greenstone on the basis of the strategic relationship that will exist between the Company and Greenstone (following the Greenstone Placement), and the benefit that the Company will receive by having Greenstone as an investor in the Company. Accordingly, the right will cease to operate if Greenstone has Voting Power of less than 10% of the issued capital of the Company.

ASX have determined that Listing Rule 6.18 applies to any agreement that will enable an investor to achieve or maintain a fixed percentage of the capital of an entity (such as the Anti-Dilution Right pursuant to the Greenstone Placement).

Accordingly, the Company has applied for, and subsequently obtained a waiver from the ASX in respect of Listing Rule 6.18 (which prohibits an option over a percentage of an entity's capital) as it applies to the Anti-Dilution Right, to enable Greenstone to maintain its ownership percentage in the Company.

The ASX waiver provides that the Anti-Dilution Right is subject to a number of conditions:

- (a) the Anti-Dilution Right lapses on the earlier of:
  - (1) Greenstone's holding in the Company falling below 10%;
  - (2) Greenstone's holding in the Company exceeding 25%; and
  - (3) the strategic relationship between the Company and Greenstone ceasing or changing in such a way that it effectively ceases;
- (b) the Anti-Dilution Right may only be transferred to an entity in the wholly owned group of Greenstone;
- (c) any securities issued under the Anti-Dilution Right are offered to Greenstone for cash consideration that is :
  - (1) no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or

# Explanatory Memorandum

- (2) equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration);
- (d) the number of securities that may be issued to Greenstone under the Anti-Dilution Right in the case of any diluting event must not be greater than the number required in order for Greenstone to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event; and
- (e) the Company discloses a summary of the Anti-Dilution Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Anti-Dilution Right.

Pursuant to the Subscription Deed, the Anti-Dilution Right does not apply to a New Issue of:

- (a) Equity Securities issued pursuant to a pro-rata entitlement issue or pursuant to any other rights made available to all Shareholders (including Greenstone);
- (b) Equity Securities issued pursuant to any asset acquisition, merger, business combination, tender offer, exchange offer, takeover or scheme of arrangement;
- (c) new Shares, options performance rights under an employee incentive scheme; or
- (d) issues of Equity Securities to a Related Body Corporate of Greenstone.

The Anti-Dilution Right:

- (a) may only be exercised in cash;
- (b) is non-transferrable other than to a Related Body Corporate of Greenstone; and
- (c) may be exercised in respect of each New Issue made during the term of its operation.

## **Other terms**

The Subscription Deed also contains other terms customary for an arrangement of this nature such as limited representations and warranties and customary restrictions on the conduct of business between execution and completion (including specifically exclusivity provisions regarding the entry into discussions or agreements by the Company regarding competing financing or asset sale proposals during the period from execution to completion). The Company has also agreed to reimburse Greenstone's reasonably incurred transactions costs if the Greenstone Placement fails to complete (other than because of the fault of Greenstone).

## **3.4 Listing Rule 7.1**

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new Equity Securities equivalent in number to more than 15% of its capital in any 12 month period without the prior approval of its shareholders. Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% limit.

In accordance with Listing Rule 7.1, Shareholder approval is being sought for the issue of the Greenstone Placement Shares.

By passing Resolution 2, the issue of the Greenstone Placement Shares to Greenstone will have the approval of Shareholders, which will permit the Company to rely on Listing Rule 7.1 to raise further capital during the next 12 months if required without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

For the purposes of Listing Rule 7.3, the Company advises as follows:

# Explanatory Memorandum

- (a) the formula for calculating the number of Greenstone Placement Shares to be issued is:

$$\text{Number of Greenstone Placement Shares to be issued} = \frac{\text{Relevant AUD Amount}}{\text{Share Price}}$$

Where:

*Relevant AUD Amount* means the amount in AU\$ following the conversion of US\$20,000,000 into AU\$ for the purposes of completion and taking into account all relevant conversion fees (if any); and

*Share Price* means AU\$0.42 per Share.

- (b) subject to receiving Shareholder approval under Resolution 2, the Greenstone Placement Shares will be issued as soon as practicable after the date of the Meeting and in any event no later than 3 months after the date of the Meeting;
- (c) the Greenstone Placement Shares are to be issued at a price of \$0.42 per Share;
- (d) the Greenstone Placement Shares will be issued to Greenstone Resources L.P or its nominee;
- (e) the Greenstone Placement Shares will, from the date of issue, rank pari passu with all existing Shares on issue;
- (f) the funds raised from the issue of the Greenstone Placement Shares will be used to assist in completing the definitive feasibility study for the Company's Natougou Project and to provide the Company with funds for working capital and general corporate purposes of the Company;
- (g) the Greenstone Placement Shares will be issued on the Completion Date; and
- (h) a voting exclusion statement is included for Resolution 2 in the accompanying Notice of Meeting.

## 3.5 Board and Shareholder support

The Directors believe that the introduction of Greenstone as a strategic investor has a number of significant benefits for the Company and its Shareholders including specifically:

- (a) the provision of funds to assist in the completion of the definitive feasibility study to progress development of the Company's Natougou Project at a 12.4% premium to the three month VWAP on the last trading day before announcement of the execution of the Subscription Deed;
- (b) supplementing the skills and experience of its management team by drawing on the mining experience and broader contacts of the Greenstone team (including through Board representation or advisory support); and
- (c) welcoming a new significant and supportive shareholder to the Company's register with the capacity to assist the Company in subsequent development funding both directly and in an advisory capacity.

The Directors therefore unanimously believe that the entry into and performance of the Subscription Deed is in the best interests of Shareholders as a whole.

The Directors unanimously intend to vote in favour of Resolution 2 with any Shares that each Director owns or controls, and unanimously recommend that Shareholders vote in favour of Resolution 2.

# Explanatory Memorandum

The Company has secured the support of Shareholders who own and control (in aggregate) 19% of the Shares of the Company (including the Company's largest shareholder, DGR Global Limited), who have advised Orbis Gold of their present voting intention to vote in favour of the Greenstone Placement the subject of this Resolution 2, in the absence of a superior proposal.

## 4. Interpretation

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**\$ or AU\$** is a reference to the lawful currency of Australia.

**Annual General Meeting** means the annual general meeting of the Company that was held on 20 November 2013.

**ASX** means ASX Limited ACN 008 624 691 or Australian Securities Exchange (as applicable).

**Board** means the board of Directors of the Company.

**Business Day** means a day which is not a Saturday, Sunday or bank or public holiday in Brisbane, Queensland.

**Company** means Orbis Gold Limited ACN 120 212 017.

**Completion Date** means the day which is 13 Business Days after the Shareholders approve the issue of the Greenstone Placement Shares under Resolution 2.

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

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

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Meeting.

**Extraordinary General Meeting** or **Meeting** means the extraordinary general meeting of the Company to be held on Friday, 24 October 2014.

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

**Notice of Meeting** or **Notice** means the notice of Extraordinary General Meeting.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast by members entitled to vote on the Resolution.

**Related Bodies Corporate** has the meaning given to it in the Corporations Act.

**Resolutions** means the resolutions proposed to be put to Shareholders at the Extraordinary General Meeting, and **Resolution** shall have a corresponding meaning.

**Shareholder** means a holder of Shares.

**Shares** means ordinary fully paid shares in the issued capital of the Company.

**US\$** is a reference to the lawful currency of United States of America.

**Voting Power** has the meaning given to that term in section 610 of the Corporations Act.

**VWAP** means the volume weighted average market price of the Shares.

# Explanatory Memorandum

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Mr Peter Harding-Smith (Company Secretary):

**Orbis Gold Limited**

'AMP Place'

Level 32

10 Eagle Street

Brisbane QLD 4000

Tel: +61 7 3198 3040

Email: [pks@orbisgold.com](mailto:phs@orbisgold.com)

# Proxy Form

## Proxy, representative and voting entitlement instructions

### Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under section 250D of the Corporations Act.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy form (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, posted to, or sent by facsimile transmission to the address listed below**, not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

Orbis Gold Limited  
'AMP Place'  
Level 32  
10 Eagle Street  
Brisbane QLD 4000  
  
Telephone: +61 7 3198 3040  
Facsimile No: +61 3236 5036

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

A proxy form is attached to this Notice.

### Voting entitlement

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm Sydney time on Wednesday, 22 October 2014. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### Signing instructions

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

- |                    |  |
|--------------------|--|
| Individual:        | Where the holding is in one name, the holder must sign.  |
| Joint Holding:     | Where the holding is in more than one name, all of the security holders should sign.   |
| Power of Attorney: | To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it. |

# Proxy Form

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act) does not have a Company Secretary, a Sole Director can also sign alone.

Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.

Please indicate the office held by signing in the appropriate place.



ABN 59 120 212 017

**LODGE YOUR VOTE**

**By mail:**  
Orbis Gold Limited  
'AMP Place'  
Level 32  
10 Eagle Street  
Brisbane QLD 4000

**By fax:** +61 3236 5036

**All enquiries to: Telephone:** +61 7 3198 3040



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Orbis Gold Limited and entitled to attend and vote hereby appoint:

**STEP 1** **APPOINT A PROXY**

**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 of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Extraordinary General Meeting of the Company to be held at **10:00am on Friday, 24 October 2014 at Level 7, Waterfront Place, 1 Eagle St, Brisbane, QLD, 4000** (the Meeting) and at any postponement or adjournment of the Meeting.

**The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.**

Proxies will only be valid and accepted by the Company if they are signed and received no later than **48 hours** before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

**STEP 2** **VOTING DIRECTIONS**

	For	Against	Abstain*
<b>Resolution 1</b> Ratification of previous issue of February 2014 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b> Issue of Greenstone Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you do not direct your proxy on how to vote in respect of the Resolutions, the proxy may cast your vote as the proxy sees fit or may abstain from voting. By signing this appointment you acknowledge that, subject to the Corporations Act, the proxy may exercise your proxy even if he/she has an interest in the outcome of the Resolutions and even if votes cast by him/her other than as proxyholder will be disregarded because of that interest.

\* If you mark the Abstain box for a particular Item, 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.

**STEP 3** **SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED**

Shareholder 1 (Individual) <input type="text"/> Sole Director and Sole Company Secretary	Joint Shareholder 2 (Individual) <input type="text"/> Director/Company Secretary (Delete one)	Joint Shareholder 3 (Individual) <input type="text"/> Director
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This form should be signed by the shareholder. If a joint holding, all shareholders must sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**OBS PRX401**



## HOW TO COMPLETE THIS PROXY FORM

### Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

### Votes on Items of Business - Proxy Appointment

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

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### Signing Instructions

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

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, all shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

## Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Wednesday, 22 October 2014**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



by mail:

Orbis Gold Limited  
'AMP Place'  
Level 32  
10 Eagle Street  
Brisbane QLD 4000



by fax:

+61 3236 5036



by hand:

delivering it to Orbis Gold Limited, 'AMP Place', Level 32, 10 Eagle Street, Brisbane QLD 4000.

If you would like to attend and vote at the Extraordinary General Meeting, please bring this form with you.  
This will assist in registering your attendance.