



CENTRAL WEST GOLD NL (ABN 95 003 078 591)

Notice of 2014 Annual General Meeting

NOTICE is hereby given that the 2014 Annual General Meeting of Central West Gold NL ABN 95 003 078 591 ("the Company") will be held at Qing Room, Level 2, 3 Spring Street, Christie Conference Centre, Sydney NSW 2000 on Friday, 28 November 2014 at 9.30am.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form. The completed Proxy Form must be received by the Company at least 48 hours before the commencement of the meeting, being no later than 9:30am on Wednesday, 26 November 2014.

ORDINARY BUSINESS

2014 Financial Statements

To receive and consider the Financial Report of the Company including the balance sheet and profit and loss account and statements of cash flows of the Company, the consolidated financial statement, the directors' declaration and the Reports of the directors and auditor for the year ended 30 June 2014, copies of which accompany this notice.

No resolution is required by law in respect of this agenda item. However it will provide shareholders with the opportunity to ask questions of the directors and auditor of the Company in relation to the financial report.

Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report that forms part of the Directors' Report of the Company as required under section 300A of the Corporations Act for the financial year ended 30 June 2014 be adopted by the Company."

In accordance with section 250R(3) of the Corporations Act the vote on this resolution is advisory only and does not bind the directors and the Company.

Voting Exclusion Statement

The Corporations Act prohibits any votes being cast on resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as a member of the key management personnel of the Company (including the directors and the Chairman) or a closely related party of that key management personnel. However, such a person may cast a vote on resolution 1 as a proxy for a person who is permitted to vote and the appointment of the proxy specifies the way the proxy is to vote on the resolution.

Resolution 2- Re-election of director

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

"That Grant John Williams, a non – executive director, retires as a director in accordance with Rule 56 of the Company's Constitution, and, being eligible, is hereby re-elected as a director of the Company."



Resolution 3- Ratification and Approval of Previous Allotment and Issue of Shares

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

"That, in accordance with ASX Listing Rule 7.4, shareholders ratify and approve the previous allotment and issue of a total of 17,944,125 Shares to the allottees, and on the terms, set out in the Explanatory Statement."

Voting Exclusion Statement

In accordance with the notice requirements of ASX Listing Rule 7.5.6 for approval under ASX Listing Rule 7.4, and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 3 by:

- (a) a person who participated in the issue of Shares referred to in Resolution 3; and
- (b) any Associate of that person(s).

However, the Company will not disregard a vote if:

- (c) 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
- (d) 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.

Associate has the meaning given to it by Sections 12 and 16 of the Corporations Act.

SPECIAL BUSINESS

Resolution 4 – Approval of the 10% placement facility

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, shareholders approve the issue of Equity Securities (as defined below) up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

For the purposes of this resolution: **Equity Securities** has the meaning given to that term in ASX Listing Rule 19.12; and **Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

Voting Exclusion Statement

In accordance with the Listing Rule 14.11, the Company will disregard votes cast by:

A 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, or an associate of such person.

NB. In accordance with Listing Rule 14.11.1 and the relevant Note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.



However, the Company will not disregard a vote if:

- 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
- 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.

Associate has the meaning given to it by Sections 12 and 16 of the Corporations Act.

Resolution 5 - Change Company Type

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

"Subject to the Shareholders approving Resolutions 6 and 7 and in accordance with the terms set out in this Notice of Meeting, that in accordance with Part 2B.7 of the Corporations Act, the Company's type be changed from a public no liability company to a public company limited by shares."

Resolution 6 - Change Company Constitution

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

"Subject to the Shareholders approving Resolutions 5 and 7 and in accordance with the terms set out in this Notice of Meeting, that the Company adopt a new constitution tabled at this annual general meeting and signed by the Chairman for the purposes of identification, to replace the Company's existing Constitution, that change to take effect upon alteration of the details of the Company's registration by the Australian Securities and Investments Commission to reflect the change of the Company's type to a public company limited by shares."

Resolution 7 - Change Company Name

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

"Subject to the Shareholders approving Resolutions 5 and 6 and in accordance with the terms set out in this Notice of Meeting, that the name of the Company be changed from Central West Gold NL to Central West Gold Limited that change to take effect upon alteration of the details of the Company's registration by the Australian Securities and Investments Commission to reflect the change of the Company's type to a public company limited by shares."

NOTES

(i) Voting entitlements

The directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Annual General Meeting will be taken to be held by the persons who are registered as members at 7:00pm (EDST) on Wednesday, 26 November 2014. Accordingly transfers registered after that time will be disregarded in determining members entitled to attend and vote at the meeting.



(ii) Proxies

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form must be deposited, mailed or facsimiled as detailed below:

Central West Gold NL

C/- Investorlink Corporate Limited

Level 26, 56 Pitt Street, Sydney, NSW 2000

Mail to: GPO Box 4569, Sydney 2001

Fax to: (02) 9247 9977

Email to: ctran@investorlink.com.au

and received by the Company at least 48 hours before the meeting.

Dated: 30 October 2014

By order of the Board

Nathan Bartrop

Company Secretary

Explanatory Statement

This explanatory statement accompanies the Notice of Annual General Meeting of Central West Gold NL ("the Company") to be held on Friday, 28 November 2014 at 9.30am at Level 2, 3 Spring Street, Christie Conference Centre, Sydney, NSW 2000.

Resolution 1 - Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires that a resolution be put to the members to adopt the Remuneration Report as disclosed in the Directors' Report and contained in the Annual Report of the Company.

The Annual Report may be accessed at www.centralwestgold.com.au or on the ASX company announcements platform using the ASX code: CWG. A copy may also be obtained by contacting the Company at + 612 9247 9555. Shareholders will be given ample opportunity to raise questions of the directors on the Remuneration Report prior to the resolution being put to shareholders.

The vote on this resolution is advisory only and does not bind the directors and the Company.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, shareholders will then vote to determine whether the directors will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

The board recommends that shareholders vote in favour of adopting the Remuneration Report.



Resolution 2 -Re-election of director

Resolution 2 relates to the re-election of Grant John Williams as a director of the Company. Under Rule 56 of the Company's Constitution, one-third of the Company's directors must resign and, if eligible, may be re-elected. Grant John Williams has vacated his office as director in accordance with Rule 56 and, being eligible, offers himself for re-election. The directors recommend that shareholders vote in favour of this resolution.

A summary of Grant John Williams's experience and special responsibilities is set out below.

Mr Williams was appointed as a non-executive Director on 7 October 2011. Mr Williams has over 25 years' experience as a stockbroker specialising in portfolio management. He has expertise in global listed equity markets valuation and analysis. Mr Williams is a Director of Sydney stockbroking firm Morgans Reynolds and is a Level II Derivatives Adviser. Mr Williams has not held any other listed company directorships.

Resolution 3- Ratification and Approval of previous allotment and issue of shares

On 4 July 2014, the Company issued a total of 17,944,125 Shares to the sophisticated and professional investors which will otherwise count toward the 15% limit under Listing Rule 7.1 and additional 10% limit under Listing Rule 7.1A.

ASX Listing Rule 7.1 provides that a company must not issue equity securities, or agree to issue equity securities (which includes shares and options) without the approval of shareholders (subject to certain exceptions, none of which are relevant here) if the number of equity securities to be issued in any 12-month period (including equity securities issued on the exercise of any convertible securities) exceeds 15% of the issued capital of the company preceding the issue. 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. ASX Listing Rule 7.4 also allows the ratification of the issue of shares made with approval under Rule 7.1A.

Accordingly, the Company is seeking approval of the issue of the 17,944,125 Shares in the manner provided by ASX Listing Rule 7.4. The following information is provided to Shareholders pursuant to, and in accordance with, Listing Rule 7.5:

- (a) The number of Shares allotted and issued was 17,944,125.
- (b) The Shares were issued at an issue price of A\$0.052 each.
- (c) The Shares issued are fully paid ordinary shares which rank pari passu with existing Shares.
- (d) The allottees of the Shares were Shiyiba Pty Ltd and Investorlink China Limited. The allottees are not related parties of the Company.
- (e) The funds raised from the issue of the Shares were for the purposes of working capital, tenement maintenance, administrative expenses and costs of the offer.
- (f) A voting exclusion statement is included in the Notice of Annual General Meeting.



Resolution 4 – Approval of 10% placement facility

General :

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued capital, through placements over a 12 month period, after the Annual General Meeting (10% Placement). The 10% Placement is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

For the purposes of ASX Listing Rule 7.1A, an eligible entity 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 seeking to obtain shareholder approval by way of a special resolution, to enable the Company to issue Equity Securities under the 10% Placement. The exact number of Equity Securities to be issued under the 10% Placement will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and set out in detail in paragraph (c), below.

Description of ASX Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement is subject to shareholder approval by way of a special resolution at an Annual General Meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of the Notice of Annual General Meeting, the Company has one quoted class of Equity Securities on issue, being Shares (Shares).

(c) Formula for calculating the 10% Placement

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

(A X D) – E

- A** is the number of fully paid ordinary Shares on issue 12 months before the date of issue or agreement to issue:
- plus* the number of fully paid ordinary Shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- plus* the number of partly paid ordinary Shares that became fully paid in the 12 months;
- plus* the number of fully paid ordinary Shares issued in the 12 months with approval of holders of ordinary Shares under ASX Listing Rules 7.1 or 7.4; and
- less* the number of fully paid ordinary Shares cancelled in the 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary Shares under ASX Listing Rules 7.1 or 7.4.



(d) *ASX Listing Rules 7.1 and 7.1A*

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated on the date of issue of Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (see paragraph (c) above).

(e) *Minimum issue price*

The issue price of Equity Securities issued under ASX Listing Rule 7.1A.3 must not be less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 Trading Days 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 (e)(i), the date on which the Equity Securities are issued.

(f) *10% Placement Period*

Shareholder approval of the 10% Placement under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting 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 Annual General Meeting at which the approval is obtained; and
- (ii) the date of the approval by shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of a main undertaking),

ASX Listing Rule 7.1A

The effect of Resolution 4 will be to allow the Company to issue Equity Securities in any existing quoted class, under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1. As at the date of the Notice of Annual General Meeting, the Company has one quoted class of Equity Securities on issue, being Shares.

Resolution 4 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).

Specific Information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement under ASX Listing Rule 7.1A:

(a) **ASX Listing Rule 7.3A.1:** *Minimum price at which the equity securities may be issued*

The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average market price for the Company's Equity Securities over the 15 Trading Days 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) **ASX Listing Rule 7.3A.2: Statement of the risk of economic and voting dilution of existing ordinary security holders**

If Resolution 4 is approved by shareholders and the Company issues Equity Securities under the 10% Placement, the existing shareholders' voting power in the Company will be diluted as shown in the table below. 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 Annual General 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.,

The table below sets out the potential dilution of existing shareholders on the basis of the current market price of Shares and the current number of Shares on issue, being variable "A" in the table, which is calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Annual General Meeting.

The table also shows:

- (iii) in addition to the current variable "A", two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares 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 ASX Listing Rule 7.1 that are approved at future shareholders' meetings; and
- (iv) two examples, one where the issue price of ordinary securities has decreased by 50% and the other where the issue price of ordinary securities has increased by 100%, as against the current market price.



		Dilution		
Variable "A" in ASX Listing Rule 7.1A.2 (subject to the assumptions below)		50% decrease in Issue Price	Price	100% increase in Issue Price
		\$0.085	\$0.170	\$0.340
Current Variable A 89,720,622 Shares	10% voting dilution	8,972,062 Shares	8,972,062 Shares	8,972,062 Shares
	Funds raised	\$762,625	\$1,525,251	\$3,050,501
50% increase in current Variable A 134,580,933 Shares	10% voting dilution	13,458,093 Shares	13,458,093 Shares	13,458,093 Shares
	Funds raised	\$1,143,938	\$2,287,876	\$4,575,752
100% increase in current Variable A 179,441,244 Shares	10% voting dilution	17,944,124 Shares	17,944,124 Shares	17,944,124 Shares
	Funds raised	\$1,525,251	\$3,050,501	\$6,101,002

The table has been prepared on the following assumptions:

- The Current Variable A has been calculated on the basis that approval for the Shares the subject of Resolution 3 (17,944,125 Shares) has been granted and those Shares are taken into account for the purposes of determining the Current Variable A. If shareholder approval for Resolution 3 is not obtained, the number of Shares comprising the Current Variable A will be less than the number set out in the table above.
- The Company issues the maximum number of Equity Securities available under the 10% Placement.
- 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%.
- 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, based on that shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- The assumed issue price is \$0.17, being the closing price of Shares on ASX on 27 October 2014.

(c) **ASX Listing Rule 7.3A.3: Date by which securities may be issued**

The Company will only issue the Equity Securities during the 10% Placement Period.

The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking) during the 10% Placement Period.



(d) **ASX Listing Rule 7.3A.4: Purposes of the issue**

The Company may seek to issue Equity Securities under the 10% Placement for the following purposes:

- (i) non-cash consideration for the acquisition of services, new resources, assets, businesses or investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards the acquisition of services, new resources, assets, businesses or investments (including expenses associated with such acquisition), debt repayment and general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon the issue of any Equity Securities.

(e) **ASX Listing Rule 7.3A.5: Details of the allocation policy for issues under the approval**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement. 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, a share placement, rights issue or other issue in which an existing shareholder(s) can subscribe for Shares;
- (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).

The allottees under the 10% Placement have not been determined as at the date of this Notice of Annual General Meeting but may include existing substantial shareholders and/or new shareholders who are not related parties or Associates of a related party of the Company.

(f) **ASX Listing Rule 7.3A.6: Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained shareholder approval under ASX Listing Rule 7.1A at the 2013 Annual General Meeting, on 27 November 2013.

The following table shows the total number of equity securities issued in the past 12 months preceding the date of the Annual General Meeting and the percentage those issues represent of the total number of equity securities on issue at the commencement of the 12 month period. Specific information per ASX Listing Rule 7.3A.6 relating to the previous approval obtained under ASX Listing Rule 7.1A is set out on the table for those issue of equity securities that have taken place in the 12 months period preceding the date of the Annual General Meeting



Equity securities issued in the 12 month periods preceding the date of this annual general meeting	17,944,125 ordinary shares
Percentage of the total number of equity securities on issue at the commencement of the 12 month period	25%
Date of Issue	04 July 2014
Class and summary of term of equity security issued	17,944,125 Fully paid ordinary shares ranking equally with all other fully paid ordinary shares
Names of the allottees or basis on which those persons were determined	Shiyiba Pty Ltd and Investorlink China Limited. These entities were not related parties.
Price at which the equity securities were issued and the discount, if any, that the issue price represented to the closing market price on the date of issue	5.2 cents and no discount applicable at the time of issue of the shares.
For cash issue	
Total cash consideration	\$933,094.50
Amount of cash consideration spent	\$577,000
Use of cash consideration	To fund working capital, tenement maintenance, administrative expenses and costs of the offer.
Intended use for the remaining amount of cash (if any)	As above.

(g) **ASX Listing Rule 7.3A.7: A voting exclusion statement**

A voting exclusion statement is included in the Notice of Annual General Meeting.

Directors' Recommendation

The directors recommend that shareholders vote in favour of Resolution 4. The directors consider that the approval of the 10% Placement described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under ASX Listing Rule 7.1A in the next 12 months, without further shareholder approval.

Resolution 5 - Change Company Type

Background

Resolution 5 seeks Shareholder approval to change the Company from a public no liability company to a public company limited by shares. The Company is a public no liability company. Under the Corporations Act a public no liability company must not engage in activities outside of activities for mining purposes. The Company may therefore only engage in activities other than for mining purposes if it changes its company type. A public no liability company such as CWG may change its company type to a public company limited by shares if the change is approved by Shareholders by special resolution and if all the issued shares in the Company are fully



paid up. All of the issued shares in the Company are fully paid. If CWG were to become a public company limited by shares, then CWG will have the right to recover the unpaid portions on a call of any future partly paid shares issued by the Company. By contrast if the Company remained a public no liability company it would have no contractual right to recover the unpaid portion on calls for any partly paid shares, but the shares of the defaulting shareholder will generally be forfeited if the call is not met. Resolution 5 is dependent upon Shareholders approving both Resolutions 6 and 7.

Rationale

The Company may, in the future, seek to expand its activities beyond activities purely for mining purposes. In order to permit the Company to investigate the opportunities represented by activities other than mining, the Company proposes to change its type from a public no liability company to a public company limited by shares.

Directors' Recommendation

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

Resolution 6 - Change Company Constitution

Background

Resolution 6 seeks Shareholder approval to replace the Company's existing constitution. Under section 136(2) of the Corporations Act, a company may repeal its constitution and adopt a new constitution if approved by the Shareholders passing a special resolution to that effect. Resolution 6 is dependent upon Shareholders approving both Resolutions 5 and 7.

Rationale

As the Company intends to change from a public no liability company to a public company limited by shares, the Company must amend its constitution to reflect these changes. These changes include, but are not limited to, changes to calls made on partly paid shares as well as the changes to Shareholder liability to reflect the ability of the Company to recover unpaid amounts on partly paid shares. A copy of the existing constitution and the proposed new constitution can be downloaded at www.centralwestgold.com.au. The change to the constitution can affect rights between you and CWG. You should review the new constitution closely. Shareholders are invited to contact CWG with any queries about the new constitution.

Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

Resolution 7 - Change of Company Name

Background

Resolution 7 seeks Shareholder approval to change the Company's name from Central West Gold NL, to Central West Gold Limited. Resolution 7 is dependent upon Shareholders approving both Resolutions 5 and 6.

Rationale

Subject to Shareholders approving Resolutions 5 and 6, this change is required under the Corporations Act, as only public no liability companies are permitted to have NL in their name, and public companies limited by shares must have either Ltd or Limited in their name.

Directors' Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.



How to complete the Proxy Form

1 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered security holder in the space.

2 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities 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 securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, 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.

3 Appointment of a Second Proxy

You are entitled to appoint up to two 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 Registered Office or you may copy this form.

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 securities 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.
- (b) return both forms together in the same envelope.

4 Signing Instructions

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

- | | |
|--------------------|--|
| Individual: | where the holding is in one name, the holder must sign. |
| Joint Holding: | where the holding is in more than one name, all of the security holders should sign. |
| Power of Attorney: | to sign under Power of Attorney, you must have already lodged this document with the Registered Office or Share Registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it. |
| Companies: | where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place. |

If a representative of a corporate Securityholder or proxy 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 Registered Office.

**Lodgement of a Proxy**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting, being 9.30 am on Wednesday, 26 November 2014. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

- | | |
|-----------|---|
| IN PERSON | Company Office – C/- Investorlink Corporate Limited, Level 26, 56 Pitt Street, Sydney, NSW 2000 |
| BY MAIL | C/- Investorlink Corporate Limited, GPO Box 4569, Sydney, NSW 2001 |
| BY FAX | (02) 9247 9977 |
| BY EMAIL | ctran@investorlink.com.au |



Proxy Form

APPOINTMENT OF PROXY

I/We
(insert name and address)

being a member/members of Central West Gold NL ABN 95 003 078 591 and entitled to vote hereby appoint

<div style="border: 1px solid black; width: 80px; height: 50px; margin: 0 auto;"></div>	the Chairman of the Meeting	OR	<div style="border: 1px solid black; width: 450px; height: 50px; margin: 0 auto;"></div>
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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 at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Central West Gold NL ABN 95 003 078 591 to be held at Qing Room, Level 2, 3 Spring Street, Christie Conference Centre, Sydney NSW 2000 on Friday, 28 November 2014 at 9.30am and at any adjournment of that meeting.

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

Voting directions to your proxy – please mark ☒ to indicate your directions

Ordinary Resolutions

	For	Against	Abstain
1. To approve the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Mr Grant Williams as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To Ratify past issues of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Resolutions

4. To approve the 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To change the Company type	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To change the Company's constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To change the Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* 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.



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

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

In addition to signing the Proxy Form in the above box(es) please provide the information below in case we need to contact you.

Contact Name

Contact Daytime Telephone

____/____/____

Date