

**MAYUR RESOURCES LIMITED**  
(the "Company") (Incorporated in the Republic of Singapore)  
Registration No. 201114015W  
ARBN 619 770 277  
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**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at Level 4, Sonderklasse Lounge, 300 Adelaide Street, Brisbane City 4000 on Wednesday, 16 December 2020, at 10:00 am (Brisbane Time) to transact the following business:

**ORDINARY BUSINESS**

**1. Adoption of Audited Financial Statements for the financial year ended 30 June 2020**

**Resolution 1:**

To consider and, if thought fit, pass the following **ordinary resolution**:

To receive and adopt the audited financial statements for the financial year ended 30 June 2020 together with the Statement of Directors and Reports of the Auditors thereon.

**2. Directors' Remuneration for financial year ended 30 June 2020**

**Resolution 2:**

To consider and, if thought fit, pass the following **ordinary resolution**:

To approve the payment of Directors' cash fees of \$466,250 for the financial year ended 30 June 2020.

**3. Retirement of Directors**

To consider and, if thought fit, pass the following **ordinary resolutions**:

**Resolution 3:**

To re-elect Mr Frank Terranova, a Director retiring under Regulation 88 of the Constitution of the Company.

**Resolution 4:**

To re-elect Mr Paul Levi Mulder, a Director retiring under Regulation 88 of the Constitution of the Company.

**Resolution 5:**

To re-elect Mr Hubert Hanjausa Namani, a Director retiring under Regulation 95 of the Constitution of the Company.

**Resolution 6:**

To re-elect Mr Wee Choo Peng, a Director retiring under Regulation 95 of the Constitution of the Company.

**4. Re-appointment of Auditors**

**Resolution 7:**

To consider and, if thought fit, pass the following **ordinary resolution**:

That, in accordance with Section 205(2) of the Companies Act (Cap.50) of the Republic of Singapore, Baker Tilly TFW LLP is reappointed as Auditors of the Company and that the Directors be authorized to fix the auditor's remuneration.

**5. Allotment of Shares**

**Resolution 8**

To consider and, if thought fit, pass the following **ordinary resolution**:

That pursuant to Section 161 of the Singapore Companies Act (Cap. 50) of the Republic of Singapore, the directors be hereby authorised, subject to the Constitution of the Company, to allot and issue such ordinary shares in the Company to such persons or corporations, in such proportion and for such consideration as they deem fit and proper and that this authority shall continue in force until the conclusion of the next Annual General Meeting.

**6. Ratification of Previous Allotment of Shares**

**Resolution 9**

To consider and, if thought fit, pass the following **ordinary resolution**:

That for the purposes of Listing Rule 7.1 and for all other purposes, approval be given for the previous issue of 35,770 Shares at an issue price of \$Nil per Share issued under a private placement as detailed in the Explanatory Memorandum.

**7. Ratification of Previous Allotment of Shares**

**Resolution 10**

To consider and, if thought fit, pass the following **ordinary resolution**:

That for the purposes of Listing Rule 7.1 and for all other purposes, approval be given for the previous issue of 11,121 Shares at an issue price of \$Nil per Share as detailed in the Explanatory Memorandum.

**8. Allotment of Salary Sacrifice Rights to Directors Mr Frank Terranova And Mr Rob Neale**

**Resolution 11 – Allotment of Salary Sacrifice Rights – Frank Terranova**

To consider and, if thought fit, pass the following **ordinary resolution**:

That, for the purpose of ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 49,760 Salary Sacrifice Rights to Mr Frank Terranova (or his nominee) on the terms and conditions set out in the Explanatory Statement.

**Voting Exclusion:**

The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, and any associates of those Directors (**Resolution 11 Excluded Party**). However, the Company need

not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 11

Excluded Party, 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.

**Resolution 12 - Allotment of Salary Sacrifice Rights – Rob Neale**

To consider and, if thought fit, pass the following **ordinary resolution**:

That, for the purpose of ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 98,724 Salary Sacrifice Rights to Mr Rob Neale (or his nominee) on the terms and conditions set out in the Explanatory Statement.

**Voting Exclusion:**

The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, and any associates of those Directors (**Resolution 12 Excluded Party**). However, the Company need

not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 12

Excluded Party, 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.

**9. Allotment of Long-Term Investment Performance Rights to Directors**

**Resolution 13 – Allotment of Long-Term Investment Performance Rights – Tim Crossley**

To consider and, if thought fit, pass the following **ordinary resolution**:

That, for the purpose of ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 4,200,000 Long Term Incentive Performance Rights to Mr Tim Crossley (or his nominee) on the terms and conditions set out in the Explanatory Statement.

**Voting Exclusion:**

The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, and any associates of those Directors (**Resolution 13 Excluded Party**). However, the Company need

not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 13

Excluded Party, 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.

**Resolution 14 - Allotment of Long-Term Investment Performance Rights – Paul Mulder**

To consider and, if thought fit, pass the following **ordinary resolution**:

That, for the purpose of ASX Listing Rule 10.14, and for all other purposes, approval is given for the Company to issue 4,500,000 Long Term Incentive Performance Rights to Mr Paul Mulder (or his nominee) on the terms and conditions set out in the Explanatory Statement.

**Voting Exclusion:**

The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, and any associates of those Directors (**Resolution 14 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 14 Excluded Party, 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.

**SPECIAL BUSINESS**

**10. Approval of Additional 10% capacity to issue Shares under Listing Rule 7.1A**

**Resolution 15**

To consider and, if thought fit, pass the following 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 up to 10% of the issued capital of the Company (at the time of the issue) (**10% Placement Capacity**) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the 10% Placement Capacity and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the Resolution is passed and any of their Associates, unless it is cast:

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

**ANY OTHER BUSINESS**

**11. To transact any other business which may be properly transacted at the Annual General Meeting.**

By Order of the Board

Rob Neale  
Chairman  
Date: 9 November 2020

**Explanatory Notes:****1. Introduction**

This section is included in, and forms part of the Notice of Annual General Meeting dated 9 November 2020 and should be read together with the Notice of Annual General Meeting.

This Explanatory Statement contains an explanation of, and information on, the Resolutions to be put to Shareholders and considered at the Annual General Meeting set out in the accompanying Notice of Annual General Meeting to assist Shareholders on their decision on how they wish to vote on the Resolutions.

Shareholders should read this Explanatory Statement in full together with the accompanying Notice of Annual General Meeting.

If you are in doubt about the action you should or should not take in relation to the Resolutions, you should consult your financial or other professional adviser.

Words and expressions used in the Notice of Annual General Meeting and in this explanatory statement are defined in the Glossary.

**2. Item 1 – Adoption of Audited Financial Statements for the financial year ended 30 June 2020**

The audited accounts of the Company and the Company's controlled entities, including the Statement of the Directors and the Auditors' Reports for the year ended 30 June 2020 are to be tabled at the meeting.

An electronic copy of the 2020 Annual Report is available to download or view on the Company's website at [www.mayurresources.com](http://www.mayurresources.com).

Resolution 1 is for Shareholders to formally approve and adopt these financial statements, Statement of Directors and Auditors' Report thereon.

**3. Resolution 2 – Directors' Remuneration for the financial year ended 30 June 2020**

To approve the payment of Directors' cash fees of \$466,250 for the financial year ended 30 June 2020.

**4. Resolution 3 – Re-election of Director**

Regulation 88 of the Constitution requires that at each annual general meeting of the Company, one third of the Directors for the time being must retire from office.

Mr Frank Terranova retires by rotation pursuant to Regulation 88 of the Company's Constitution and offers himself for re-election.

**5. Resolution 4 – Re-election of Director**

Regulation 88 of the Constitution requires that at each annual general meeting of the Company, one third of the Directors for the time being must retire from office.

Mr Paul Levi Mulder retires by rotation pursuant to Regulation 88 of the Company's Constitution and offers himself for re-election.

**6. Resolution 5 – Re-election of Director**

Regulation 95 of the Constitution requires that any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

Mr Hubert Hanjausa Namani retires by rotation pursuant to Regulation 95 of the Company's Constitution and offers himself for re-election.

**7. Resolution 6 – Re-election of Director**

Regulation 95 of the Constitution requires that any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

Mr Wee Choo Peng retires by rotation pursuant to Regulation 95 of the Company's Constitution and offers himself for re-election.

**8. Resolution 7 – Re-appointment of Auditors**

Singapore law requires that the appointment of the auditors and the authorisation of the Directors to fix the auditors' remuneration be approved by the Shareholders. This Resolution is to re-appoint Baker Tilly TFW LLP as auditors of the Company.

**9. Resolution 8 - Authority to Allot And Issue Shares**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be hereby authorised, subject to the Constitution of the Company, to allot and issue such ordinary shares in the Company to such persons or

corporations, in such proportion and for such consideration as they deem fit and proper and that this authority shall continue in force until the conclusion of the next Annual General Meeting.

## **10. Resolutions 9 and 10 – Ratification of Prior Issues**

### **10.1 General**

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

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **10.2 Resolution 9 – Ratification of Shares issued to W J Williams Consulting Pty Ltd**

On 15 January 2020, the Company issued 35,770 Shares to W J Williams Consulting Pty Ltd using its placement capacity under ASX Listing Rule 7.1. Resolution 9 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares to W J Williams Consulting Pty Ltd.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to **Resolution 9**:

- (a) 35,770 Shares were issued on 15 January 2020;
- (b) the Shares were issued for nil cash consideration as they were issued as consideration for providing consulting services to the Company under its arrangement with the Company;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to W J Williams Consulting Pty Ltd. W J Williams Consulting Pty Ltd is not a related party of the Company; and
- (e) no funds were raised from the issue as they were issued for part consideration for providing consulting services relating to the Lae Power Generation Project under its arrangement with the Company.

### **10.3 Resolution 10– Ratification of Shares to W J Williams Consulting Pty Ltd**

On 16 April 2020, the Company issued a further 11,121 Shares to W J Williams Consulting Pty Ltd using its placement capacity under ASX Listing Rule 7.1. Resolution 10 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to **Resolution 10**:

- (a) 11,121 Shares were issued on 16 April 2020;
- (b) the Shares were issued for nil cash consideration as they were issued as consideration for providing consulting services to the Company under its arrangement with the Company;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to W J Williams Consulting Pty Ltd. W J Williams Consulting Pty Ltd is not a related party of the Company; and
- (e) no funds were raised from the issue as they were issue for consideration for providing consulting services relating to the Lae Power Generation Project under its arrangement with the Company.

## **11. Resolutions 11 and 12 – Allotment of Salary Sacrifice Rights to Related Parties**

### **11.1 General**

Eligible employees (including employees, executive and non-executive directors, contractors and consultants) selected by the Board are entitled to be offered performance rights to acquire Shares under the Company's employee incentive plan (EIP) which was summarized in the Company's IPO prospectus dated 21 July 2017. Each performance right entitles the employee to receive one Share.

Some employees of the Company will be granted on an annual basis performance rights to receive Shares in respect of a portion of their agreed annual salary (**Salary Sacrifice Rights**). Each performance right will entitle the holder to receive one Share.

The Salary Sacrifice Rights will vest annually over four equal three-monthly instalments and after vesting can be exercised at any time after being granted and prior to the expiry date of the Salary Sacrifice Rights, which will be detailed in each individual's invitation letter. The number of performance rights issued annually will be divided by the salary amount to be paid in the form of performance share rights divided by the prevailing share price (rounded down to the nearest whole number). The performance rights will not be subject to the payment of an exercise price and may be exercised by the submission of an Exercise Notice to the Company once they have become vested. The performance rights issued as part of the annual salary are dilutive to all Shareholders when the performance rights vest and exercised by the holder as the Company shall issue Shares to applicable participants expanding the share base.

#### 11.2 ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinions, such that approval should be obtained.

Mr Frank Terranova and Mr Rob Neale (the **Related Parties**) are related parties by virtue of being Directors of the Company.

As the issue of the Salary Sacrifice Rights involves the issue of securities under an employee incentive scheme to Directors of the Company, Shareholder approval pursuant to ASX Listing Rule 10.14 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.15B do not apply in the current circumstances.

#### 11.3 Information required by ASX Listing Rule 10.14

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Salary Sacrifice Rights to the Related Parties (and or their nominees):

(a) **Receiving Salary Sacrifice Rights**

The persons to receive the Salary Sacrifice Rights are Mr Frank Terranova and Mr Rob Neale.

(b) **Why Shareholder approval**

The proposed issuance of Salary Sacrifice Rights to the Related Parties is subject to shareholder approval under Listing Rule 10.14.1 because the Related Parties are Directors of the Company.

(c) **Maximum number of securities**

The maximum number of Salary Sacrifice Rights to be issued pursuant to ASX Listing Rule 10.14 is 49,760 Salary Sacrifice Rights to Mr Frank Terranova (last closing price of \$0.37, deemed valuation of ~\$18,411) and 98,724 Salary Sacrifice Rights to Mr Rob Neale (last closing price of \$0.37, deemed valuation of ~\$36,527).

(d) **Price of securities**

No amount will be payable to the Company for the grant of the Salary Sacrifice Rights including if the Salary Sacrifice Rights are granted to the approved nominee of the participant. The exercise price per Salary Sacrifice Right is nil if the Salary Sacrifice Rights are exercised.

(e) **Persons who received securities under the Plan since the last approval**

Employees and consultants including Mr Paul Mulder, Mr Tim Crossley, Mr Shawn Thompson, Mr Thomas Charlton, Mr Darren Lockyer, Mr Kevin Savory, Mr Jonathan Rees, Mr Rod Watt, Mr Ben Hawthorne, Mr Jonathan Hart, Mr Kelly Mende, Mr Peter Harry and Mr Stephen Kelly.

(f) **Eligible participants**

Please see the Explanatory Statement set out above.

(g) **Details of Related Parties current total remuneration package is as follows:**

	Cash fees	Salary sacrifice rights	Superannuation	Fixed Remuneration	Other equity	Total Remuneration
Rob Neale	\$ 78,750	\$ 11,250	\$ 7,481	\$ 97,481	\$ -	\$ 97,481
Frank Terranova	\$ 35,000	\$ 5,000	\$ 3,325	\$ 43,325	\$ -	\$ 43,325
<b>TOTAL</b>	<b>\$ 113,750</b>	<b>\$ 16,250</b>	<b>\$ 10,806</b>	<b>\$ 140,806</b>	<b>\$ -</b>	<b>\$ 140,806</b>

(h) **Disclosure Annual Report**

Details of any securities issued under the Company's EIP (including the Salary Sacrifice Rights) will be published in the Company's Annual Report for the period when they were issued and for which approval was obtained under Listing Rule 10.14. Should these Resolutions 11 and 12 be approved by Shareholders, any additional related parties who may become entitled to participate in the Company's EIP and who are not named in the this Notice of Meeting will not participate in the Company's EIP until Shareholder approval is obtained under Listing Rule 10.14.

(i) **Summary of Terms of Salary Sacrifice Rights**

The Salary Sacrifice Rights will be issued for nil cash consideration and otherwise on the terms set out in Section 11.1 and section 15.7 of the Company's IPO prospectus which summarizes the terms of the Company's EIP.

(j) **No loans given to acquire securities**

There is no amount payable in respect of the grant or exercise of the Salary Sacrifice Rights under the Plan. Thus, no loan has been or will be given relating to the proposed grant or exercise of the Salary Sacrifice Rights.

(k) **Issue of the Salary Sacrifice Rights**

The Company will grant the Salary Sacrifice Rights no later than 3 years 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 Salary Sacrifice Rights will be granted on the same date.

**12. Resolutions 13 and 14 – Allotment of Long-Term Investment Performance Rights to Related Parties**

**12.1 General**

Eligible employees (including employees, executive and non-executive directors, contractors and consultants) selected by the Board are entitled to be offered performance rights to acquire Shares under the Company's EIP which was summarized in the Company's IPO prospectus dated 21 July 2017. Each performance right entitles the employee to receive one Share.

The performance rights are subject to performance-based criteria.

Directors, Tim Crossley and Paul Mulder (together, the **Related Parties**) participating in the long-term incentive (**LTI**) have been granted subject to the passing of Resolutions 13 and 14, a number of new performance rights (**LTI Performance Rights**). The LTI Performance Rights will vest subject to the relevant LTI performance measures being met and the participant remaining employed. These performance measures and the proportion of LTI Performance Rights to which those performance measures relate for the Related Parties are summarized below:

Milestone	Project	Detail	Expiry	Tim Crossley		Paul Mulder	
New Milestone 1	Central Cement & Lime Project (CCL)	Financial Closure of CCL (Lime or Cement)	30-Jun-21	10.0%	420,000	10.0%	450,000
New Milestone 2	Power	Financial Close for Lae Power Project	30-Sep-21	10.0%	420,000	10.0%	450,000
New Milestone 3	Mayur Resources Limited	Share Price \$0.80 cents per share trading for 120 day volume weighted average price ( <b>VWAP</b> ) or in the event of an IPO the combined value look through is equivalent to the MRL share price plus the new IPO company	30-Jun-21	20.0%	840,000	20.0%	900,000
New Milestone 4	Mayur Resources Limited	Share Price \$1.20 per share trading for 120 day VWAP or in the event of an IPO the combined value look through is equivalent to the MRL share price plus the new IPO company	30-Dec-21	20.0%	840,000	20.0%	900,000

New Milestone 5	Mayur Resources Limited	Share Price \$1.80 per share trading for 120 day VWAP or in the event of an IPO the combined value look through is equivalent to the MRL share price plus the new IPO company	30-Dec-21	20.0%	840,000	20.0%	900,000
New Milestone 6	Copper Gold	Complete IPO spin out or alternate transaction by 30 March 2021 that results in a look monetisation value of additional shares of at least 20% on top of Mayur Resources Limited's value on a 120 day VWAP prior to spin out	30-Mar-21	20.0%	840,000	20.0%	900,000
<b>TOTAL</b>				100%	<b>4,200,000*</b>	100%	<b>4,500,000*</b>

\*In addition to the noted LTIs, in the event of a takeover at a share price greater than \$2.00 per Share, any remaining unvested milestones will automatically vest and be entitled to a two (2) times multiple. Also, should Milestones 1 to 6 not be achieved, a 3 months grace period shall be applied, however a 25% reduction of the Shares owing for such milestone completion shall be applied.

Holders of performance rights issued under the EIP may be restricted from disposing of their Shares for a period of time following the exercise date. Once all vesting conditions have been met and any applicable disposal restrictions have been lifted from the Shares, the employee may dispose of the Shares. The performance rights issued as part of the LTI are dilutive to all Shareholders when the performance rights vest and exercised by the holder as the Company shall issue Shares to applicable participants expanding the share base.

The Related Parties will be notified when their performance rights have vested by way of a vesting notice. Once vested, the performance rights will either be automatically exercised, or the Related Parties must manually exercise by providing the Company with an exercise notice. Whether the performance rights are subject to automatic or manual exercise will be stipulated in the invitation letter. The performance rights are not subject to an exercise price.

Following exercise, the Related Parties will be allocated one Share in the Company for each performance right exercised. The Shares will be held in the employee share trust (**EST**) until such time as any disposal restrictions are lifted. The employee may then either direct the trustee of the EST to sell the Shares and pay them the sale proceeds less any relevant costs; or ask the Trustee to transfer legal title of the Shares to them (i.e. transfer the shares out of the EST).

#### LTI Performance Rights issued to Key Executives since listing on the ASX

NAME	NUMBER OF PERFORMANCE RIGHTS
Paul Mulder	3,000,000 (100% vested but not yet exercised)
Tim Crossley	1,925,000 (100% vested but not yet exercised)
Shawn Thompson	875,000 (100% vested but not yet exercised)
Thomas Charlton	625,000 (100% vested and 156,250 exercised)
Jonathan Rees	625,000 (100% vested but not yet exercised)
Kevin Savory	1,750,000 (all but 787,500 have lapsed)
<b>TOTALS</b>	<b>8,800,000</b>

## 12.2 ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinions, such that approval should be obtained.

The Related Parties are related parties by virtue of being Directors of the Company.

As the issue of the LTI Performance Rights involves the issue of securities under an employee incentive scheme to Directors of the Company, Shareholder approval pursuant to ASX Listing Rule 10.14 is required



unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.15B do not apply in the current circumstances.

### 12.3 Information required by ASX Listing Rule 10.14

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of LTI Performance Rights to the Related Parties (or their nominees):

(a) **Receiving LTI Performance Rights**

The persons to receive the LTI Performance Rights are Mr Tim Crossley and Mr Paul Mulder.

(b) **Why Shareholder Approval**

The proposed issuance of LTI Performance Rights to the Related Parties is subject to shareholder approval under Listing Rule 10.14.1 because the Related Parties are Directors of the Company.

(c) **Maximum number of securities**

The maximum number of LTI Performance Rights to be issued pursuant to ASX Listing Rule 10.14 is 4,200,000 LTI Performance Rights to Tim Crossley (deemed valuation using last closing price of \$0.37 for milestone 1, 2 and 6 and Black Scholes for milestone 3, 4 and 5 of \$568,848) and 4,500,000 LTI Performance Rights to Paul Mulder (deemed valuation using last closing price of \$0.37 for milestone 1, 2 and 6 and Black Scholes for milestone 3, 4 and 5 of ~\$609,480).

(d) **Price of securities**

No amount will be payable to the Company for the grant of the LTI Performance Rights including if the LTI Performance Rights are granted to the approved nominee of the participant. The exercise price per LTI Performance Right is nil if the LTI Performance Rights are exercised.

(e) **Persons who received securities under the Plan since the last approval**

Please see the Explanatory Statement set out above.

(f) **Eligible participants**

Please see the Explanatory Statement set out above.

(g) **Details of Related Parties current total remuneration package is as follows:**

	Cash fees	Salary sacrifice rights	Superannuation	Fixed Remuneration	Other equity	Total Remuneration
Paul Mulder	\$ 212,500	\$ 212,500	\$ 20,188	\$ 445,188	\$ 144,207	\$ 589,395
Tim Crossley	\$ 140,000	\$ 254,500	\$ 13,300	\$ 407,800	\$ 119,060	\$ 526,860
<b>TOTAL</b>	<b>\$ 352,500</b>	<b>\$ 467,000</b>	<b>\$ 33,488</b>	<b>\$ 852,988</b>	<b>\$ 263,267</b>	<b>\$ 1,116,255</b>

(h) **Disclosure Annual Report**

Details of any securities issued under the Company's EIP (including the LTI Performance Rights) will be published in the Company's Annual Report for the period when they were issued and for which approval was obtained under Listing Rule 10.14. Should these Resolutions 13 and 14 be approved by Shareholders, any additional related parties who may become entitled to participate in the Company's EIP and who are not named in the this Notice of Meeting will not participate in the Company's EIP until Shareholder approval is obtained under Listing Rule 10.14.

(i) **Summary of Terms of LTI Performance Rights**

The LTI Performance Rights will be issued for nil consideration and otherwise on the terms set out in Section 12.1 and section 15.7 of the Company's IPO prospectus which summarizes the terms of the Company's EIP.

(j) **No loans given to acquire securities**

There is no amount payable in respect of the grant or exercise of the LTI Performance Rights under the Plan. Thus, no loan has been or will be given relating to the proposed grant or exercise of the LTI Performance Rights.

(k) **Issue of the LTI Performance Rights**

The Company will grant the LTI Performance Rights no later than 3 years 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 LTI Performance Rights will be granted on the same date.

### 13. Resolution 15 – Approval of 10% placement under Listing Rule 7.1A

#### 13.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity. If Shareholders approve this Resolution, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in below).

The effect of this Resolution will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

#### 13.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company has a market capitalisation of ~\$80,000,000. The Company is an Eligible Entity.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has only 1 class of quoted Equity Securities on issue, being 179,903,887 Shares (ASX Code: MRL).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

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

- A** is the number of shares on issue at the commencement of the relevant period:
  - (A) plus the number of fully paid Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
  - (B) plus the number of fully paid Shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
  - (C) plus the number of fully paid Shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the relevant period; or
    - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;

- (D) plus the number of partly paid Shares that became fully paid in the relevant period;
- (E) plus the number of fully paid Shares issued in the relevant period with approval under Listing Rules 7.1 and 7.4; and
- (F) less the number of fully paid Shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

*D* is 10%

*E* the number of equity securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4.

### 13.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in (i) above, the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid), **(10% Placement Capacity Period)**.

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below. The table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 and on the assumptions set out below the table.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A.2)	DILUTION			
	Issue Price (per Share)	\$0.185 50% decrease in Issue Price	\$0.37 Issue Price	\$0.74 100% increase in Issue Price
<b>179,903,887</b> (Current Variable A)	Shares issued - 10% voting dilution	17,990,388 shares	17,990,388 shares	17,990,388 shares
	Funds raised	\$3,328,221	\$6,656,443	\$13,312,887
<b>269,855,830</b> (50% increase in Variable A)	Shares issued - 10% voting dilution	26,985,583 shares	26,985,583 shares	26,985,583 shares
	Funds raised	\$4,992,332	\$9,984,665	\$19,969,331
<b>359,807,774</b> (100% increase in Variable A)	Shares issued - 10% voting dilution	35,980,777 shares	35,980,777 shares	35,980,777 shares
	Funds raised	\$6,656,443	\$13,312,887	\$26,625,775

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are 179,903,887 Shares on issue as at the date of this Notice.
2. The issue price set out above is the closing price of Shares on ASX on Monday, 9 November 2020, being \$0.37.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares and it is assumed that no Options are exercised into Shares before the date of issue of the Shares.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to by reason of placements under the 10% Placement Capacity. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. 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%.

Shareholders should note that there is a risk that:

- (i) the market price for Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(d) Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration. The Company intends to use such funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and operation of the Company's current assets and/or general working capital.

**(e) Allocation policy under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the Control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of the Notice but may include existing Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

(f) **Previous approval under ASX Listing Rule 7.1A**

In 12 months preceding the date of the Meeting, the Company issued a total of 2,391,526 Equity Securities which represent 1.33% of the total number of Equity Securities on issue at 9 November 2020. The Equity Securities issued in the preceding 12 months are detailed in Schedule A.

(g) **Compliance with ASX Listing Rules 7.1A.4**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4.

(h) **Voting Exclusion**

A voting exclusion statement is included in this Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities under the 10% Placement Facility. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

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**GLOSSARY**


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In this Explanatory Memorandum and the Notice of Meeting:

**AUD, \$, AU\$** are references to the Australian Dollar;

**Annual General Meeting** or **Meeting** means the annual general meeting of the Company to be convened by this Notice of Annual General Meeting (unless the context otherwise requires);

**Associate(s)** has the meaning given in the Corporations Act;

**ASX** means the Australian Securities Exchange or ASX Limited ACN 008 624 691;

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

**Board** means the board of Directors of the Company at the date of this Notice;

**Chair** means the chair of the Meeting;

**Company** or **Mayur** means Mayur Resources Limited with Singapore Registration No. (201114015W) and Australian Registration No. ARBN 619 770 277;

**Constitution** means the constitution of the Company in effect at the time of the Meeting;

**Directors** means the directors of the Company being as at the date of this Notice of Meeting.

**Equity Securities** has the same meaning as in the ASX Listing Rules.

**Explanatory Memorandum** or **Explanatory Statement** means this explanatory memorandum that accompanies and forms part of the Notice of Meeting;

**Listing Rules** or **ASX Listing Rules** means the official Listing Rules of ASX;

**Notice of Annual General Meeting** means the notice of annual general meeting dated 22 October 2019 which this Explanatory Memorandum accompanies and in which the Resolutions are set out;

**Proxy Form** means a valid proxy form for this Annual General Meeting (unless the context otherwise requires);

**Quotation** means official quotation on the ASX.

**Resolution** or **Resolutions** means the resolutions referred to in the Notice of Meeting;

**Share** means a fully paid ordinary share in the Company; and

**Shareholder** means a holder of Shares.

**SCHEDULE A – ISSUES OF EQUITY SECURITIES SINCE 9 OCTOBER 2019**

Date	No. of securities	Class of security	Recipient	Issue Price and discount to Market Price (if applicable)	Consideration
15 January 2020	35,770	Shares	W J Williams Consulting Pty Ltd	Nil issue price.	In consideration for providing consulting services, 25% of fees owed is issued as Service Provider Shares.
16 April 2020	11,121	Shares	W J Williams Consulting Pty Ltd	Nil issue price.	In consideration for providing consulting services, 25% of fees owed is issued as Service Provider Shares.
6 July 2020	246,250	Shares	Employees and Consultants	Nil issue price – conversion of long-term incentive rights issued under the Company's employee share option plan ( <b>ESOP</b> ) and no discount applicable.	Nil – issued under the ESOP.
6 July 2019	1,855,777	Shares	Employees and Consultants	Nil issue price – conversion of salary sacrifice rights to fully paid ordinary shares and no discount	Nil – reduction of salary
11 August 2020	20,000	Shares	Darren Lockyer who is a consultant to the Company	Nil issue price – conversion of salary sacrifice rights to fully paid ordinary shares and no discount	Nil – reduction of salary
23 October 2020	222,608	Shares	Employees and Consultants	Nil issue price – conversion of long-term incentive rights issued under the Company's ESOP and no discount applicable.	Nil – issued under the ESOP.

NOTES:

Fully paid ordinary shares in the capital of the Company, ASX Code: MRL (terms are set out in the Constitution).

**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Brisbane Time) on Monday 14 December 2020**

### 📱 TO VOTE ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/mrlagm2020>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the 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 securities are to be voted on any item by inserting the percentage or number that 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 for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

than 48 hours before the commencement of the meeting, therefore by **10:00am (Brisbane Time) on Monday 14 November 2020**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxy forms may be lodged using the enclosed Reply Paid Envelope or:**

- 💻 **Online** <https://www.votingonline.com.au/mrlagm2020>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.



**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

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

I/We being a member/s of **Mayur Resources Limited** (Company) and entitled to attend and vote hereby appoint:



the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 4, Sonderklasse Lounge, 300 Adelaide Street, Brisbane City QLD 4000 on Wednesday, 16 December 2020 at 10:00am (Brisbane Time)** and at any adjournment of that meeting, to act 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 2 and 11 - 14 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 2 and 11 - 14 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 2 and 11 - 14). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* 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 vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
<b>Res 1</b>	Adoption of Audited Financial Statements for the financial year ended 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 9</b>	Ratification of Previous Allotment of Shares 35,770	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 2</b>	Directors Remuneration for Financial year ended 30 June 2020	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 10</b>	Ratification of Previous Allotment of Shares 11,121	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	To re-elect Mr Frank Terranova, a director retiring under Regulation 88 of the Constitution of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 11</b>	Allotment of Salary Sacrifice Rights – Frank Terranova	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4</b>	To re-elect Mr Paul Levi Mulder, a director retiring under Regulation 88 of the Constitution of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 12</b>	Allotment of Salary Sacrifice Rights – Rob Neale	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	To re-elect Mr Hubert Hanjausa Namani, a director retiring under Regulation 95 of the Constitution of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 13</b>	Allotment of Long-Term Investment Performance Rights – Tim Crossley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6</b>	To re-elect Mr Wee Choo Peng, a director retiring under Regulation 95 of the Constitution of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 14</b>	Allotment of Long-Term Investment Performance Rights – Paul Mulder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 7</b>	Re-appointment of Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 15</b>	Approval of Additional 10% capacity to issue Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 8</b>	Allotment of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

