

EXPLAURUM LIMITED

POSTPONEMENT OF ALKANE MEETING

30 November 2018

Explaurum Limited (**Explaurum**) advises that it has postponed the general meeting convened to consider, amongst other things, the Alkane Strategic Investment until 9.00am (Brisbane time) on Friday 21 December 2018.

The postponement will allow Explaurum to finalise an Independent Expert's Report in relation to the Ramelius Offer and provide Explaurum Shareholders with adequate time to consider it before making their decision whether to approve the Alkane Strategic Investment. Preparation of that report has been delayed due to engagement with Ramelius which took longer than expected and the availability of consultants.

Explaurum expects to complete and release the Mace Update by Friday 7 December 2018.

The venue for the meeting has also been changed and will now be held at the offices of Thomson Geer, Level 16 Waterfront Place, 1 Eagle Street, Brisbane, QLD 4000.

Notice of the postponement has been sent to Explaurum Shareholders today and is attached to this announcement.

Alkane has agreed to extend the date by which approval must be obtained under the Share Subscription Agreement (Cut Off Date) to 22 December 2018.


The Explaurum Board unanimously recommends that Explaurum Shareholders **APPROVE** the Alkane Strategic Investment and **REJECT** the inadequate Ramelius offer by **TAKING NO ACTION**.

For further information, contact:

John Lawton
Managing Director
Explaurum Limited
+617 3333 2722

Brian Kinsella
Greg Arandt
Ironstone Capital
+612 9133 9000

Michael Vaughan (media)
Executive Director
Fivemark Partners
+61 422 602 720



EXU
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

30 November 2018

Dear Explaurum Shareholder

NOTICE OF POSTPONEMENT OF ALKANE MEETING

Notice is hereby given in accordance with Explaurum's constitution that the Board has resolved to postpone until 9.00am (Brisbane time) on Friday, 21 December 2018 the general meeting convened to consider and approve, amongst other things, the Alkane Strategic Investment (**Alkane Meeting**).

The deadline for the submission of proxy forms will be extended to 9.00am (Brisbane time) on Wednesday, 19 December 2018. The Directors have determined that the persons eligible to vote at the postponed meeting are those who are registered shareholders at 7.00pm (Sydney time) on Wednesday 19 December 2018.

The venue for the meeting has also been changed and will now be held at the offices of Thomson Geer, Level 16 Waterfront Place, 1 Eagle Street, Brisbane, QLD 4000.

The business of the Alkane Meeting remains the same as set out in the Notice of General Meeting sent to Explaurum Shareholders on 31 October 2018. Proxy forms previously sent to Explaurum Shareholders on 31 October 2018 may continue to be used for the postponed Alkane Meeting and any proxy forms already received remain valid for the postponed Alkane Meeting.

The postponement will allow Explaurum to finalise an Independent Expert's Report in relation to the Ramelius Offer and provide Explaurum Shareholders with adequate time to consider it before making their decision whether to approve the Alkane Strategic Investment. Preparation of that report has been delayed due to engagement with Ramelius which took longer than expected and the availability of consultants.

The Alkane placement issue price of 12.0c per share represents a 25% premium to the implied Ramelius takeover offer price (9.6c per share as at close of trade on 29 November). The Alkane transaction also has no change of control implications.

The Explaurum Board unanimously recommends that Explaurum Shareholders **APPROVE** the Alkane Strategic Investment.

The Explaurum Board unanimously recommends that Explaurum Shareholders **REJECT** the inadequate Ramelius offer by **TAKING NO ACTION**.

Yours sincerely
Chris Baker
Chairman