



6 February 2020

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

NOTICE OF GENERAL MEETING

In accordance with Listing Rule 3.17, Pilbara Minerals Limited attaches a copy of the Notice of General Meeting and Proxy Form, to be sent to shareholders today.

Yours sincerely

A handwritten signature in blue ink that reads "Alex Eastwood".

Alex Eastwood
Company Secretary
For and on behalf of Pilbara Minerals Limited



PILBARA MINERALS LIMITED
ACN 112 425 788

NOTICE OF GENERAL MEETING

**A General Meeting of the Company will be held at the
University Club of Western Australia, on
Tuesday, 10 March 2020 at 10.00am (WST)**

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 6266 6266.

Shareholders are urged to attend or vote by lodging the Proxy Form attached to this Notice.

PILBARA MINERALS LIMITED

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NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Pilbara Minerals Limited (**Company**) will be held at the University Club of Western Australia on Tuesday, 10 March 2020 at 10.00am (WST) (**Meeting**).

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

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1 – Issue of Retention Options under Employee Award Plan

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

"That, pursuant to and in accordance with Listing Rule 10.14, section 200B of the Corporations Act and for all other purposes, Shareholders approve the issue of 3,130,435 Retention Options to Mr Ken Brinsden (and/or his nominee/s) under the Employee Award Plan and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or any associates of those persons.

The Company will not disregard a vote if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides;
- (c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairperson and the appointment does not specify how the Chairperson is to vote but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

ACTION TO BE TAKEN BY SHAREHOLDERS

2. Eligibility to Vote

For the purposes of determining a person's entitlement to vote at the Meeting, Shares will be taken to be held by those persons registered as holders at 8.30am (WST) on 9 March 2020. Transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the Meeting.

3. Proxies

3.1 Appointment of Proxies

If you are unable to attend the Meeting, you are encouraged to appoint a proxy to attend and vote on your behalf.

You may appoint a person (either an individual or body corporate) to act as your proxy at the Meeting by completing the attached Proxy Form.

A Shareholder entitled to attend and cast at least two votes may appoint not more than two proxies. Where two proxies are appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If no proportion is specified, each proxy may exercise half of the Shareholder's voting rights.

A proxy need not be a Shareholder of the Company.

A Shareholder may direct the proxy how to vote in respect of the Resolution. Any directions given to proxies must be followed. You are encouraged to direct your proxy how to vote on the Resolution.

3.2 Proxy Voting by Key Management Personnel

A vote on the Resolution 1 must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on the Resolution; or
- (b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on the Resolution, but expressly authorises the Chairperson to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3.3 Chairman's Voting Intention

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

3.4 Submitting Your Proxy Form

To be valid, completed Proxy Forms must be received by Pilbara Mineral's share registry, Advanced Share Registry (**Share Registry**) by 10.00am (WST) on 8 March 2020 at PO Box 1156, Nedlands, WA 6009 or by facsimile to +61 8 9370 4203 for local and overseas Shareholders, or by email admin@advancedshare.com.au, or by hand delivery to 110 Stirling Highway, Nedlands, WA 6009.

If you wish to submit a direct vote or your proxy appointment and voting instructions electronically, visit the Share Registry's website www.advancedshare.com.au/investor-login and follow the prompts and instructions. You will need your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) which appears in the top right hand side of the Proxy Form.

If your direct vote of proxy appointment is signed by an attorney, or in the case of a direct vote or proxy submitted electronically, authenticated by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Share Registry at the address, or by facsimile to the number, provided above.

BY ORDER OF THE BOARD

Mr Alex Eastwood
Company Secretary and General Counsel
Dated: 28 January 2020

PILBARA MINERALS LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

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

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2:	Resolution 1 – Issue of Retention Options to Mr Ken Brinsden under Employee Award Plan
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Retention Options
Schedule 3	Key Terms of Employee Award Plan

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

2. Resolution 1 – Issue of Retention Options to Mr Ken Brinsden under Employee Award Plan

2.1 Company Overview

Pilbara Minerals is an Australian lithium-tantalum producer listed on the Australian Securities Exchange (ASX: PLS) and a participant in the S&P/ASX 200 Index, which comprises the 200 largest index eligible companies listed on ASX by market capitalisation.

Through the development of its 100%-owned Pilgangoora Lithium-Tantalum Project (**Pilgangoora Project**), Pilbara Minerals is poised to become one of the biggest lithium raw materials producers in the world.

The Pilgangoora Project is located in Western Australia's Pilbara region and is considered one of the largest hard-rock lithium-tantalum deposits globally. The significant scale and outstanding quality of the Pilgangoora Project has seen Pilbara Minerals progress it from first drill hole to production in under four years.

The long life and high quality of the Pilgangoora Project has attracted a group of highly recognised and experienced global offtake partners including Ganfeng Lithium, General Lithium, Great Wall Motor Company and POSCO. Collectively, these customers provide Pilbara Minerals a strategic link into the Chinese lithium market and the emerging South Korean lithium market.

Through its customer and shareholder, POSCO, Pilbara Minerals is also pursuing an interest in the development of downstream chemical conversion (spodumene to lithium hydroxide and lithium carbonate) capacity.

2.2 Background to the Meeting

Since the end of the 2019 financial year (**FY2019**), the global lithium market has been experiencing significant challenges in terms of spodumene concentrate demand and the pricing of spodumene concentrate, lithium carbonate and lithium hydroxide. These market conditions have adversely affected lithium raw material producers, such as Pilbara Minerals, and resulted in many producers scaling back production, putting on hold investment and, in some cases, entering into administration.

Pilbara Minerals' moderated production strategy has seen the Company scale back production to ensure it is only producing spodumene concentrate that meets current customer demand. This strategy is considered commercially prudent, as it allows Pilbara Minerals to conserve cashflow in the short to near-term to enable the Company to ride out the prevailing soft market conditions. In response to the challenging market conditions, Pilbara Minerals restructured its business in 2019 to reduce cost and made various positions across the Company's workforce redundant.

The challenging conditions in the lithium sector come at a time when the broader Australian mining industry has seen large scale investment over the last six to 12 months, particularly in the iron ore and gold sectors. This significant investment is creating new jobs across the mining industry and demand for talent at all levels is becoming extremely competitive.

From a workforce perspective, continuing market uncertainty in the lithium sector, the Company's moderated production strategy and the Company's downsizing of its workforce creates challenges for the Company in retaining key employees. Consistent and strong leadership at the executive and key operational level is required to ensure that the Company can navigate the challenging market conditions and achieve its growth plans over the short to medium term.

With a view to ensuring that Pilbara Minerals can retain its core leadership team and other key employees through these challenging market conditions, on 6 December 2019, the Board approved the 2019 Pilbara Minerals Retention Scheme (**Retention Scheme**) to enable a "one off" grant of Options to certain key employees, who are pivotal to the achievement of the Company's objectives over the short to medium term, under the Company's existing employee award plan (**Employee Award Plan**).

On 16 December 2019, a total of 18,892,603 Options were granted and issued to key employees and management pursuant to the Retention Scheme. As part of the Retention Scheme, the Board resolved, subject to Shareholder approval, to grant a further 3,130,435 Options as a "one-off" grant to the Company's Managing Director, Mr Ken Brinsden (and/or his nominee/s). The Meeting has been convened for the purpose of obtaining this Shareholder approval.

2.3 Analysis of Proposed Grant of Retention Options

Resolution 1 seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant of 3,130,435 Retention Options to Mr Ken Brinsden (and/or his nominee/s).

Shareholder approval is required under Listing Rule 10.14 as the Company must not permit a Director and any of his or her associates to acquire securities under an employee incentive scheme unless it obtains Shareholder approval.

Key Features of the Retention Options

Key features of the proposed grant of Retention Options under the Retention Scheme to Mr Brinsden are as follows:

	Tranche 1	Tranche 2
Security	Premium priced Option. Upon exercise one Share is issued	Premium priced Option. Upon exercise one Share is issued
Number of Retention Options to be issued	1,252,174	1,878,261
Issue price	\$0	\$0
Exercise Price	A 43% premium to the lower of: (i) the 5 Trading Day VWAP of Shares on the Grant Date; and (ii) the closing price of Shares on the Grant Date	A 43% premium to the lower of: (i) the 5 Trading Day VWAP of Shares on the Grant Date; and (ii) the closing price of Shares on the Grant Date
Value¹	\$144,000	\$216,000
Vesting Period²	1 November 2019 – 31 October 2021	1 November 2019 – 31 October 2022
Expiry Date	1 May 2023	1 May 2023
Vesting Condition	Continuous employment to 31 October 2021	Continuous employment to 31 October 2022

Notes:

1. The value was determined on the Valuation Date, being 1 November 2019, which was the date that the Board asked the Company's independent advisers to conduct a valuation of the Options proposed to be granted to key employees under the Retention Scheme. For further information regarding the valuation of the Retention Options, refer to the section entitled "Valuation of Retention Options" below.
2. For retention purposes, the Retention Options were structured to vest in two tranches with Tranche 1 having a shorter Vesting Period of two years to allow the participant a shorter period before they can potentially realise rewards. Tranche 2 will have a Vesting Period of 3 years.

The terms and conditions of the Retention Options to be issued to Mr Brinsden are substantially the same as the terms and conditions of Options issued to other key employees under the Retention Scheme.

In particular:

- (a) the Retention Options are subject to vesting conditions that Mr Brinsden remains employed by the Company at all times during the applicable Vesting Period in respect of the relevant tranche of Retention Option. In respect of the Tranche 1 Retention Options, Shares will only be issued to Mr Brinsden (and value received) if Mr Brinsden remains employed by the Company at all times until 31 October 2021 and validly exercises Tranche 1 Retention Options before the expiry date which is 1 May 2023. In respect of the Tranche 2 Retention Options, Shares will only be issued to Mr Brinsden (and value received) if Mr Brinsden remains employed by the Company at all times until 31 October 2022 and validly exercises Tranche 1 Retention Options before the expiry date which is 1 May 2023. If Mr Brinsden ceases employment before the two year service condition is passed in respect of the Tranche 1 Retention Options or the three year service condition is passed in respect of the Tranche 2 Retention Options, then he will forfeit his unvested

Retention Options, unless otherwise determined by the Board in accordance with the rules of the Employee Award Plan .

- (b) the Exercise Price of the Retention Options will be determined by applying a 43% premium to the lower of: (i) the 5 Trading Day VWAP of Shares on the Grant Date; and (ii) the closing price of Shares on the Grant Date. Given that the grant of Retention Options to Mr Brinsden is subject to Shareholder approval, the issue of the Retention Options proposed to be issued to Mr Brinsden has been delayed while Shareholder approval is sought. Accordingly with market movements in the price of Shares, the actual Exercise Price to be determined for Mr Brinsden's Retention Options may differ from those Options issued to other key employees under the Retention Scheme.
- (c) at the Valuation Date, the maximum dollar value of the Retention Options was \$360,000 and represented 60% of Mr Brinsden's fixed annual remuneration (**FAR**), which is the same percentage of FAR as the value of Options granted to each of the other participants in the Retention Scheme. Given that the Exercise Price of the Retention Options requires a 43% improvement in the Share price from the lower of: (i) the 5 Trading Day VWAP of Shares on the Grant Date; and (ii) the closing price of Shares on the Grant Date, before any value is delivered to Mr Brinsden, the Board considered that no further performance conditions were appropriate.

Achievements of Mr Brinsden

Mr Brinsden is a mining engineer with over 25 years' experience in surface and underground mining operations, including roles in mine management, production, and brown-fields and green-fields development roles across a range of commodities. Mr Brinsden joined Pilbara Minerals as Chief Executive Officer in January 2016 and was appointed Managing Director and CEO in May 2016.

Under Mr Brinsden's leadership as Managing Director and CEO of Pilbara Minerals, Pilbara Minerals has:

- entered the S&P / ASX 200 Index;
- secured equity financing in excess of A\$450 million and debt funding of US\$100 million to develop and construct the Pilgangoora Project;
- progressed the Pilgangoora Project from first drill hole to production in under 4 years;
- achieved commercial production at the Pilgangoora Project;
- executed offtake agreements with China's leading lithium conversion companies Ganfeng Lithium and General Lithium, as well as with Great Wall Motor Company and POSCO;
- initiated a joint venture opportunity with POSCO for up to 30% participation in a 40ktpa (LCE basis) chemical conversion facility in South Korea with the final investment decision and Board approvals of the respective parties expected in 2020;
- recently completed an A\$111.5 million equity raising in challenging market conditions, including an A\$55 million strategic investment from Contemporary Amperex Technology (Hong Kong) Limited, China's largest battery producer for electric vehicles, to support the Company through a softening lithium market; and
- achieved a 282% increase in the Pilgangoora Project's mineral resource from 80 million tonnes to 226 million tonnes¹.

Notes:

1. Refer to the Mineral Resource Statement (June 2019) contained in the Company's 2019 Annual Report which is net of mining depletion. The Company confirms that it is not aware of any new information or data that materially affects the information included in the calculation of the Mineral Resource and that all material technical parameters continue to apply and have not materially changed.

Details of Mr Brinsden's Remuneration

Mr Brinsden's remuneration is structured as follows:

FAR	\$600,000
<i>Variable remuneration opportunity (as a % of FAR):</i>	
Short term incentive (cash)	100%
Long term incentive (Performance Rights and Options)	100%

As reported in the Remuneration Report in the Company's 2019 Annual Report, Mr Brinsden received the following remuneration in FY2019:

FAR	\$600,000
Accrued annual and long service leave	\$69,124
<i>Variable remuneration received:</i>	
Short term incentive (cash)	\$186,300
Long term incentive (amortised value)	\$512,582
Total	\$1,368,006

The Board has undertaken a benchmarking analysis of the remuneration of the executive leadership team. The Board is of the view that the proposed issue of Retention Options to Mr Brinsden will not result in excessive remuneration outcomes.

Details of Mr Brinsden's interests in Company securities

At the date of this Notice, Mr Brinsden had the following interests in securities of the Company:

Class of Security	Number
Shares	7,916,671
Options	5,531,626
Performance Rights	849,945

Valuation of Retention Options

The Retention Options have a non-market Vesting Condition attached to them. Consequently, they may be exercised at any time following vesting up to their Expiry Date. The Company's independent advisers believe the Retention Options are most suitably valued using a Black Scholes option pricing model.

The number of Retention Options to be granted to Mr Brinsden has, like all recipients of Retention Options under the Retention Scheme, been calculated by reference to 60% of his FAR (which is \$360,000), and based on the independently assessed fair value of the Retention Options at the Valuation Date, being 1 November 2019, as set out below:

Item/Assumption	Retention Options	
	Tranche 1 Retention Options	Tranche 2 Retention Options
Indicative Exercise Price ¹	\$0.4351	\$0.4351
Valuation Date	1 November 2019	1 November 2019
Vesting Period	1 November 2019 – 31 October 2021	1 November 2019 – 31 October 2022
Expiry Date	1 May 2023	1 May 2023
Volatility ²	55%	55%
Risk Free Rate ³	0.78%	0.78%
Dividend Yield ⁴	Nil	Nil
Assessed Fair Value per Retention Option	\$0.115	\$0.115
Number of Retention Options to be granted⁵	1,252,174	1,878,261
Valuation per tranche of Retention Options⁶	\$144,000	\$216,000
Retention Options Quantum	\$360,000	

Notes:

- The exercise price stated in the table above is indicative only and based upon a 43% premium to the 5 Trading Day VWAP of Shares prior the Valuation Date (being 1 November 2019). The actual Exercise Price of the Retention Options granted to Mr Brinsden will be determined by applying a 43% premium to the lower of: (i) the 5 Trading Day VWAP of Shares on the Grant Date; and (ii) the closing price of Shares on the Grant Date.
- At the Valuation Date, the recent volatility of the Share price was calculated for one, two and three year periods, using data extracted from Bloomberg.
- The Australian Government 3-year bond rate as at the Valuation Date was used.
- A nil dividend yield was assumed on the basis that the Company is unlikely to pay a dividend during the life of the Retention Options.
- The total number of Retention Options to be granted is based on the independently assessed fair value per Retention Option such that the total value of the Retention Options granted equals the Retention Options Quantum (being \$360,000) and split 40% to Tranche 1 Retention Options and 60% to Tranche 2 Retention Options. This is calculated by dividing the Retention Options Quantum by the Assessed Fair Value per Retention Option as follows:

\$360,000 (60% of \$600,000) = 3,130,435 aggregate Retention Options granted (rounded up)
\$0.115

Therefore, Mr Brinsden will be issued 1,252,174 Tranche 1 Retention Options and 1,878,261 Tranche 2 Retention Options.

- Rounded to nearest dollar.

Further Information

Refer to Schedule 2 for further details of the material terms and conditions of the Retention Options. Refer to Schedule 3 for a summary of the material terms of the Employee Award Plan.

2.4 Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

Mr Brinsden is a Director and therefore a related party of the Company. The issue of the Retention Options to Mr Brinsden constitutes the giving of a financial benefit for the purposes of section 208 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the Retention Options to Mr Brinsden under Resolution 1 as the exception in section 211 of the Corporations Act applies. The Retention Options are considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act. However, as described in Section 2.6, Shareholder approval is sought under Listing Rule 10.14.

2.5 Section 200B of the Corporations Act

In accordance with section 200B of the Corporations Act (as distinct from the financial benefit provisions in section 208 of the Corporations Act as described in Section 2.4), to give a benefit in connection with a person's retirement from an office, the Company must obtain Shareholder approval in the manner set out in section 200E of the Corporations Act.

Under the terms of the Employee Award Plan, the Board has discretion to waive vesting conditions attaching to Plan Options where, among other things, a Participant has entered into bona fide retirement or is no longer able to perform their duties under their employment contract due to illness or injury. Consequently, the Retention Options may, subject to the Board's discretion, vest upon termination of Mr Brinsden's employment. The Board has formed the view that, should this occur, the affected Retention Options may constitute a benefit in connection with Mr Brinsden's retirement from office under section 200B of the Corporations Act.

Section 200B of the Corporations Act applies where the benefit is given to a person whose details were included in the Directors' Report for the previous financial year. Mr Brinsden's details were included in the FY2019 Directors' Report of the Company. The Company is therefore seeking Shareholder approval under section 200B of the Corporations Act in connection with potential vesting of the Retention Options being granted to Mr Brinsden.

The value of the termination benefits connected to the Retention Options (should they be determined by the Board to vest on termination of Mr Brinsden's employment) cannot presently be ascertained, but matters, events and circumstances that will, or are likely to, affect the calculation of that value include:

- (a) the number of Retention Options that vest;
- (b) the market price of Shares on ASX on the date of exercise of the Retention Options;
- (c) the Exercise Price of the Retention Options; and
- (d) the circumstances of Mr Brinsden's cessation of employment and the status of the applicable Vesting Condition attaching to the Retention Options at the time Mr Brinsden's employment ceases.

2.6 Listing Rule 10.14

In accordance with Listing Rule 10.14, the Company must not permit a Director and any of his or her associates to acquire securities under an employee incentive scheme unless it obtains Shareholder approval.

Pursuant to Listing Rule 7.2, exception 14, as Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 is not required.

2.7 Specific information required by Listing Rule 10.15

The following information must be provided to Shareholders for the purposes of obtaining Shareholder approval:

- (a) The Retention Options will be granted to Mr Ken Brinsden and/or his nominee/s.
- (b) Mr Brinsden is a Director and, therefore, falls within the category in Listing Rule 10.14.1. It is expected that any nominee of Mr Brinsden's will be an associate of Mr Brinsden and, therefore, will fall within the category in Listing Rule 10.14.2.
- (c) It is proposed that 3,130,435 Retention Options will be issued to Mr Brinsden under the Employee Award Plan, if Resolution 1 is approved by Shareholders.
- (d) Details of Mr Brinsden's current total remuneration package are set out in Section 2.3.
- (e) Since the Employee Award Plan was adopted in its current form on 25 January 2017, the Company has issued the following securities to Mr Brinsden under the Employee Award Plan:

Date	Securities	Acquisition Price
22 December 2017	316,922 Performance Rights	Nil
21 December 2018	1,321,100 unlisted Options, exercisable at \$0.884 on or before 31 December 2021	Nil
21 December 2018	271,493 Performance Rights	Nil
26 November 2019	4,210,526 unlisted Options, exercisable at \$0.4149 on or before 31 December 2022	Nil
26 November 2019	578,452 Performance Rights	Nil

- (f) Given that the Retention Options are not fully paid ordinary shares:
 - (i) a summary of the material terms of the Retention Options is set out in Schedule 2;
 - (ii) the Retention Options are unlisted Options. The Board has chosen to grant Retention Options rather than Shares because no benefit will be received by the recipient unless the value of Shares increases above the premium exercise price aligning Mr Brinsden's interests with those of Shareholders; and
 - (iii) the value that the Company attributes to each Retention Option is \$0.115 and the basis for that value is the valuation performed by the Company's independent advisers as set out in Section 2.3.

- (g) The Retention Options are intended to be granted and issued to Mr Brinsden as soon as is reasonably practicable following the Meeting, if Resolution 1 is approved, and not later than the timeframes permitted under Listing Rule 10.15 being 3 years from the date of the Meeting.
- (h) The Retention Options will be granted to Mr Brinsden for nil cash consideration. However, upon the exercise of the Retention Options, Mr Brinsden will be required to pay an exercise price determined in accordance with paragraph 1 of Schedule 2 unless the holder elects to use the Cashless Exercise Facility (refer to Schedule 3 for further information).
- (i) A summary of the material terms of the Employee Award Plan are set out in Schedule 3.
- (j) No loan will be made to Mr Brinsden in relation to the acquisition of Retention Options under the Employee Award Plan.
- (k) Details of any securities issued under the Employee Award Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Award Plan after Resolution 1 is approved and who are not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- (m) A voting exclusion statement is included in the Notice for Resolution 1.

2.8 Consequences if this Resolution is not approved

If Resolution 1 is not passed, the Retention Options will not be granted to Mr Brinsden.

2.9 Director Recommendation

The Directors (other than Mr Brinsden) recommend that Shareholders vote in favour of this Resolution.

Mr Brinsden has an interest in Resolution 1 and therefore believes it is inappropriate to make a recommendation.

Schedule 1 – Definitions

In the Notice and this Explanatory Memorandum:

\$ means Australian dollars.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Cashless Exercise Facility means the cashless exercise facility under the Employee Award Plan.

Chairperson means the person appointed to chair the Meeting or any part of the Meeting.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company or **Pilbara Minerals** means Pilbara Minerals Limited ACN 112 425 788.

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

Directors mean the directors of the Company.

Directors' Report means the annual directors' report (prepared under chapter 2M of the Corporations Act) for the Company and its controlled entities.

Employee Award Plan has the meaning given in Section 2.2.

Exercise Notice has the meaning given in paragraph 9 of Schedule 2.

Exercise Period has the meaning given in paragraph 6 of Schedule 2.

Exercise Price has the meaning given in paragraph 1 of Schedule 2.

Expiry Date has the meaning given in paragraph 2 of Schedule 2.

Explanatory Memorandum means this explanatory memorandum.

FAR has the meaning given in Section 2.3.

Grant Date means the date on which the Retention Options are granted.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules means the listing rules of ASX.

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

Notice means the notice of general meeting which this Explanatory Memorandum accompanies.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Participant means the recipient of a Plan Award.

Performance Right means a performance right granted under the Employee Award Plan.

Pilgangoora Project has the meaning given in Section 2.1.

Plan Award means a Plan Option or a Performance Right or both, as the context requires.

Plan Option means an Option issued under the Employee Award Plan.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in the Notice.

Retention Option means an Option granted under the Employee Award Plan having the terms and conditions in Schedule 2.

Retention Scheme has the meaning given in Section 2.2.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

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

Share Registry has the meaning given in the Notice.

Shareholder means a holder of a Share.

Trading Day has the meaning given in the Listing Rules.

Tranche 1 Retention Options means 1,252,174 Retention Options.

Tranche 1 Vesting Period means a two-year period from 1 November 2019 to 31 October 2021.

Tranche 2 Retention Options means 1,878,261 Retention Options.

Tranche 2 Vesting Period means a three-year vesting period from 1 November 2019 to 31 October 2022.

Valuation Date means 1 November 2019.

Vesting Condition has the meaning given in paragraph 4 of Schedule 2.

Vesting Period has the meaning given in paragraph 3 of Schedule 2.

VWAP means the volume weighted average price of a Share as defined in the Listing Rules.

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

In the Notice and this Explanatory Memorandum, words importing the singular include the plural.

Schedule 2 – Terms and Conditions of Retention Options

1. Exercise Price

The exercise price of each Retention Option shall be determined by applying a 43% premium to the lower of:

- (a) the five Trading Day VWAP of Shares on the grant date of the Retention Option; and
- (b) the closing price of Shares on the grant date of the Retention Options,

and is payable upon exercise of each Retention Option unless the Optionholder elects to use the Cashless Exercise Facility (**Exercise Price**).

2. Expiry Date

Each Retention Option shall expire on 1 May 2023 (**Expiry Date**).

3. Vesting Period

The Retention Options are subject to the following respective vesting periods:

- (a) the Tranche 1 Retention Options are subject to the Tranche 1 Vesting Period (being a two-year vesting period from 1 November 2019 to 31 October 2021); and
- (b) the Tranche 2 Retention Options are subject to the Tranche 2 Vesting Period (being a three-year vesting period from 1 November 2019 to 31 October 2022),

(each, a **Vesting Period**).

4. Vesting Condition

The Retention Options are subject to the following respective vesting conditions:

- (a) in respect of the Tranche 1 Retention Options, the holder remains employed by the Company at all times during the Tranche 1 Vesting Period;
- (b) in respect of the Tranche 2 Retention Options, the holder remains employed by the Company at all times during the Tranche 2 Vesting Period,

(each, a **Vesting Condition**).

5. Vesting of Retention Options

A Retention Option vests when each of the following has occurred:

- (a) the Vesting Condition applicable to the Retention Option has been determined by the Board (acting reasonably) to be satisfied, is waived by the Board, or is deemed to have been satisfied under the rules of the Employee Award Plan; and
- (b) the Company has issued a vesting notice to the Optionholder informing him or her that the Retention Option has vested.

6. Exercise of Retention Options

A Retention Option may only be exercised:

- (a) if the Retention Option had vested; and

(b) prior to the Expiry Date,

(Exercise Period).

7. No Official Quotation of Retention Options

The Company will not apply for official quotation of the Retention Options.

8. Entitlement

Each Retention Option entitles the holder to subscribe for one Share upon exercise.

9. Notice of Exercise

The Retention Options may be exercised by giving written notice to the Company at any time during the Exercise Period. The notice (**Exercise Notice**) must:

- (a) specify the number of Retention Options being exercised and the number of Shares to be issued;
- (b) specify whether the Shares are to be issued to the holder of the Retention Options and/or a nominee/s; and
- (c) be accompanied by payment of the Exercise Price for each Retention Option being exercised (unless the Optionholder elects to use the Cashless Exercise Facility).

Any Exercise Notice in respect of a Retention Option received by the Company will be deemed to be a notice of the exercise of that Retention Option as at the date of receipt of the Exercise Notice and the Exercise Price (unless the Optionholder elects to use the Cashless Exercise Facility).

10. Shares Issued on Exercise

Shares issued on exercise of Retention Options rank equally with the Shares currently on issue.

11. Official Quotation of Shares on Exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Retention Options within the time required by the Listing Rules after the date of issue or transfer.

12. Timing of issue of Shares

- (a) Subject to paragraph 12(b), as soon as practicable after the receipt of an Exercise Notice given in accordance with these terms and conditions and payment of the Exercise Price for each Retention Option being exercised (unless the Optionholder elects to use the Cashless Exercise Facility), the Company will allot and issue the Shares pursuant to the exercise of the Retention Options and will, at the same time, issue a cleansing notice under section 708A(5) of the Corporations Act.
- (b) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:
 - (i) issue a prospectus on the date that the Shares are issued under paragraph (a) above (in which case the date for issuing those Shares may be extended to not more than 25 business days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus);
 - or

- (ii) issue a prospectus before the date that the Shares are issued under paragraph (a) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued,

in accordance with the requirements of section 708A(11) of the Corporations Act.

13. Participation in new issues

There are no participation rights or entitlements inherent in the Retention Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Retention Options.

However, the Company will ensure that, for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give the holder of Retention Options the opportunity to exercise its Retention Options prior to the date for determining entitlements to participate in any such issue.

14. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of a Retention Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Retention Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

15. Adjustment for Rights Issue

If the Company makes an issue of Shares pro rata to existing Shareholders (except a bonus issue) the Exercise Price of a Retention Option will be reduced according to the following formula:

$$\text{New Exercise Price} = O - \frac{E [P - (S + D)]}{N + 1}$$

- O = the old Exercise Price of the Retention Option.
- E = the number of underlying Shares into which one Retention Option is exercisable.
- P = volume weighted average market price (as defined in the Listing Rules) per Share during the five Trading Days ending on the day before the ex rights date or ex entitlements date.
- S = the subscription price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

16. Adjustments for Reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of Optionholders will, be varied to the extent necessary to comply with the Listing Rules which apply to the reorganisation at the time of the reorganisation.

17. Retention Options Not Transferable

The Retention Options are non-transferable.

18. Change of Control Event

Where a Change of Control Event has or, in the opinion of the Board, is likely to occur, the Board may in its absolute discretion determine the manner in which any or all of the Retention Options will be dealt with including in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.

Schedule 3 – Material Terms of the Employee Award Plan

The key terms of the Employee Award Plan are as follows:

1. **Eligibility:** A person who:
 - (a) is an 'eligible participant' (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporation; and
 - (b) has been determined by the Board to be eligible to participate in the Employee Award Plan from time to time,

may be eligible to receive grants of Plan Awards under the Employee Award Plan (**Eligible Participant**).

2. **Invitation:** The Board may, from time to time, in its absolute discretion, invite any Eligible Participant to apply for up to a specified number of Plan Options or Performance Rights, upon the terms set out in the Employee Award Plan (**Invitation**).
3. **Issue Price:** Plan Awards will be issued for nil consideration. Plan Options shall have an exercise price as determined by the Board.
4. **Dealings in Plan Awards:** Unless otherwise expressly permitted in an Invitation, an Eligible Participant may only submit an application form in the Eligible Participant's name and not on behalf of any other person. If an Eligible Participant is permitted in an Invitation, the Eligible Participant may nominate another person to be granted the Plan Awards the subject of their Invitation (**Nominee**).
5. **Grant of Plan Awards:** Once the Company has received and accepted a duly signed and completed application form for Plan Awards from an Eligible Participant (either on his/her own behalf or on behalf of his/her Nominee), the Board will grant Plan Awards to such person (**Participant**), with effect from grant date, upon the terms set out in the Invitation and the Employee Award Plan.

The Company will, after the grant date of the Plan Awards, issue the Participant with a certificate evidencing the grant of the Plan Awards.

6. **Determination of Vesting Conditions:** A Plan Award that is granted subject to vesting conditions vests when both of the following have occurred:
 - (a) the vesting conditions applicable to that Plan Award have been determined by the Board (acting reasonably) to be satisfied, are waived by the Board, or are deemed to have been satisfied under these Rules; and
 - (b) the Company has issued a vesting notice to a Participant informing him or her that the Plan Award has vested.

A Plan Award that is granted without vesting conditions vests on the grant date.

7. **Exercise on Vesting:** A vested Plan Award may be exercised by a Participant resident in Australia at any time from the date of receipt of a vesting notice until such time as the vested Plan Award lapses in accordance with the Employee Award Plan.
8. **Cashless Exercising:** An Invitation may specify that a holder of Plan Options may, at the time of exercise, elect to pay the applicable exercise price (if any) per Plan Option by setting off the total applicable exercise price against the number of Shares which they are entitled to receive upon exercise (**Cashless Exercise Facility**) in accordance with the following

formula:

$$S = \frac{O \times (MV - OEP)}{MV}$$

Where:

S = the number of Shares to be issued or transferred to the Participant on exercise of Plan Options using the Cashless Exercise Facility

O = the number of Plan Options exercised by the Participant using the Cashless Exercise Facility

MV = the Market Value of a Share at the time of exercise using the Cashless Exercise Facility

OEP = the exercise price per Plan Option of the Plan Options exercised using the Cashless Exercise Facility

The Cashless Exercise Facility may only be used by a Participant if the difference between the exercise price per Plan Option and the Market Value per Share at the time of exercise is greater than zero.

9. Ceasing to be an Eligible Participant: Unless an Invitation provides otherwise, where a Participant ceases to be an Eligible Participant as a result of:

- (a) death;
- (b) the Participant no longer being able to perform their duties due to poor health, injury or disability;
- (c) bona fide retirement, or
- (d) any other circumstances determined by the Board in writing,

the:

- (e) vested Plan Awards held by the Participant; and
- (f) the unvested Plan Awards held by the Participant to the extent determined by the Board in its absolute discretion,

shall not be forfeited.

Unless an Invitation provides otherwise, where a Participant ceases to be an Eligible Participant in any other circumstance or as otherwise determined by the Board, all unvested Plan Awards shall be forfeited.

10. Lapsing of Plan Awards: A Plan Award will lapse upon the earlier to occur of:

- (a) in the case of a vested Plan Award, on the expiry date that is specified in the Invitation;
- (b) in the case of an unvested Plan Award, on the date that the Board determines that any applicable vesting conditions have not been met or cannot be met by the relevant date.

11. Insolvency: Unless otherwise stated in an Invitation or determined by the Board in its discretion, a Participant that has become Insolvent must forfeit all of their unvested Plan

Awards on a date determined by the Board.

12. **Issue of shares:** Subject to the Corporations Act, the Listing Rules and the Employee Award Plan, the Company must issue to, or procure the transfer to, the Participant the number of Shares the Participant is entitled to be issued in respect of vested Plan Awards that are exercised. For an Eligible Participant resident in Australia this is one Share in respect of each Plan Award; for an Eligible Participant otherwise resident, the number of Shares, or part thereof, to be issued upon exercise of a Plan Award may be adjusted to take account of any movement in the applicable foreign exchange rates between the time of the applicable Invitation and exercise.
13. **Share ranking:** All Shares issued under the Employee Award Plan will rank equally with all other issued Shares and will be entitled in full to those dividends which have a record date for determining entitlements after the date of issue.
14. **Listing of Shares on ASX:** The Company will apply for official quotation of all Shares issued under the Employee Award Plan on ASX.
15. **Change of Control:** The Board may in its absolute discretion determine that all unvested Plan Awards automatically vest on the following events occurring:
 - (a) the Company announces that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
 - (b) a Takeover Bid:
 - (i) is announced;
 - (ii) has become unconditional; and
 - (iii) the person making the Takeover Bid has a Relevant Interest in 50% or more of the Shares; or
 - (iv) any person acquires a Relevant Interest in 50.1% or more of the Shares by any other means; or
 - (c) a resolution or order (as the case may be) is made for the voluntary or compulsory winding-up of the Company.
16. **Adjustment for bonus issues:** If Shares are issued pro rata to Shareholders generally by way of bonus issue, the number of Plan Awards to which each Participant is entitled shall be increased by that number of securities which the Participant would have been issued if the Plan Awards then held by the Participant were exercised immediately prior to the record date of the bonus issue.
17. **Pro rata issues:** A Participant will not be entitled to any adjustment to the number of Shares issued under the Employee Award Plan that he or she is entitled to or adjustment to any vesting condition which is based, in whole or part, on the Share price, as a result of the Company undertaking a rights issue.
18. **Adjustment for reorganisation:** In the event of any reorganisation (including consolidation or subdivision) of the issued capital of the Company, the number of Plan Awards to which each Participant is entitled, or the exercise price (if any), or both, as appropriate, will be

adjusted in the manner determined by the Board to ensure that no advantage or disadvantage accrues to the Participant as a result of such corporate actions.

- 19. Amendments:** Subject to the Employee Award Plan and the Listing Rules, the Board may from time to time amend or supplement the Employee Award Plan rules in any respect. However, in respect of an issued Plan Award no amendment made to the terms and conditions of the Employee Award Plan or the Plan Awards shall bind a Participant in respect of such Plan Awards unless such amendment is:
- (a) consented to in writing by a Participant; or
 - (b) introduced for the purpose of (among other things) complying with, or conforming to, the Listing Rules, or State or Commonwealth legislation governing or regulating the maintenance or operation of the Employee Award Plan or similar plans.

A copy of the complete rules of the Employee Award Plan is available upon request by contacting the Company Secretary, Mr Alex Eastwood, at the Company's offices.

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**Pilbara
Minerals**

ACN 112 425 788

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2020 GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Pilbara Minerals Limited and entitled to attend and vote hereby:

STEP 1

APPOINT A PROXY

The Chairperson of the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chairperson of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chairperson of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at the University Club of WA, on Tuesday, 10th March 2020 at 10.00am (WST) and at any adjournment or postponement of that Meeting.

CHAIRPERSON'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:

The Chairperson intends to vote undirected proxies in favour of the Resolution. In exceptional circumstances the Chairperson may change his/her voting intention on the Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

STEP 2

VOTING DIRECTIONS

Resolutions

For Against Abstain*

1 Issue of Retention Options under Employee Award Plan



* If you mark the Abstain box, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the Shareholder. If a joint holding, either or all of the Shareholders should sign. If signed by the Shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairperson as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairperson, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIRPERSON OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairperson of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite the Resolution. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on the Resolution, your vote on the Resolution will be invalid.

PLEASE NOTE: If you appoint the Chairperson as your proxy (or if he is appointed by default) but do not direct him how to vote on the Resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite the Resolution), the Chairperson may vote as he sees fit on the Resolution.

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of Shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, either or all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am (WST) on 8th March 2020, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033