

Queensland Bauxite Limited

ACN 124 873 507

**Notice of Annual General Meeting
to be held on 30 November 2015**

and

**Explanatory Memorandum
for the Notice of Annual General Meeting**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE,
PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT
OR OTHER PROFESSIONAL ADVISER.**

**NOTICE OF THE GENERAL MEETING TO BE HELD AT
LEVEL 4, 60 CARRINGTON STREET, SYDNEY NSW 2000**

AT 11:30AM SYDNEY TIME ON MONDAY, 30 NOVEMBER 2015

**TO BE VALID, FORMS OF PROXY FOR USE AT THE GENERAL MEETING
MUST BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN
11:30AM SYDNEY TIME ON THURSDAY, 26 NOVEMBER 2015**

Part A Glossary

1. Definitions and interpretation

1.1 Definitions

Words defined in the Explanatory Memorandum have the same meaning when used in this Notice of Annual General Meeting unless the context requires otherwise. For assistance in considering the Notice of Annual General Meeting, the following words are defined here:

Annual General Meeting	means the annual general meeting of the Company to be held on Monday, 30 November 2015 pursuant to this Notice of Annual General Meeting.
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Annual Report	means the Directors' Report, the Financial Report and the Auditor's Report for the financial year ended 30 June 2015.
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Associate	has the meaning given to it by Division 2 of Part 1.2 of the Corporations Act.
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ASX	means ASX Limited ACN 008 624 691 or the securities market operated by the ASX, as the case may be.
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ASX Listing Rules	means the official listing rules issued and enforced by the ASX as amended from time to time.
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Board	means the board of Directors.
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Chair	means the chair of the Company, who is currently Pnina Feldman.
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Company	means Queensland Bauxite Limited ACN 124 873 507.
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Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Explanatory Memorandum	means the explanatory memorandum set out in Part C of this document.
Notice of Annual General Meeting or Notice	means the notice of Annual General Meeting set out in Part B of this document.
PBL Vendors	means the non-related shareholders of PBL.
PBL	means Plateau Bauxite Limited ACN 140 309 593.
Resolution	means a resolution passed by the requisite majority of members of the Company on a show of hands or by the requisite majority of votes given on a poll.
Share	means a fully paid ordinary share in the issued capital of the Company and Shares means any two or more of them.
Share Purchase Agreement	<p>means the share purchase agreement proposed to be entered into between the Company and the PBL Vendors pursuant to which the Company will acquire either:</p> <ul style="list-style-type: none"> (a) shares in PBL, comprising up to 62% of the issued capital of PBL, from the PBL Vendors; or (b) shares in a special purpose entity incorporated for the purposes of holding the interest of the PBL Vendors in the Nullamana Bauxite Tenement EL7301, New South Wales, <p>in consideration for the issue of Shares by the Company, the result of which will be that the Company will hold an interest of up to 81% of the Nullamana Bauxite Tenement EL7301, New South Wales.</p>

Shareholder means a holder of a Share.

1.2 Interpretation

For the purposes of interpreting the Explanatory Memorandum and the Notice of Annual General Meeting:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include both genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define, limit or affect the meaning or interpretation of the Letter, the Explanatory Memorandum and the Notice of Annual General Meeting;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to **\$, A\$, Australian Dollars** or **dollars** is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

Part B Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Queensland Bauxite Limited ACN 124 873 507 (the **Company**) will be held at Level 4, 60 Carrington Street, Sydney on Monday, 30 November 2015 at 11:30 am (Sydney time).

The Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting should be considered prior to Shareholders voting on the matters to be considered at the Annual General Meeting.

If you are unable to attend the Annual General Meeting, please complete and return the enclosed proxy form in accordance with the specified directions in this Notice of Annual General Meeting and on the proxy form.

Defined terms used in this Notice of Annual General Meeting have the meanings given to them in the glossary accompanying this Notice of Annual General Meeting.

1. Ordinary business

1.1 Annual Report

To receive and consider the Annual Report of the Company including the balance sheet and profit and loss account and statements of cash flows of the Company, the consolidated financial statement, the directors' declaration and the reports of the Directors and auditors for the financial year ended 30 June 2015.

Note: The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2015 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the accounts at the Annual General Meeting.

1.2 Resolution 1: Adoption of Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2015 included in the Directors' Report, which is attached to the Financial Reports as required under section 300A of the Corporations Act, be adopted by the Company."

Note: The Remuneration Report is set out on pages 26-31 and note 10 to the Financial Reports contained in the 2015 Annual Report. In accordance with section 250R(3) of

the Corporations Act, the votes cast in respect of this Resolution are advisory only and do not bind the Company.

1.3 **Resolution 2: Re-election of Sholom Feldman**

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

"That Sholom Feldman, having retired from his office as a Director in accordance with Rule 3.6 of the constitution of the Company and, being eligible, having offered himself for re-election, be re-elected as a Director."

2. Special business

2.1 **Resolution 3: Issue of Shares to the PBL Vendors**

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

"That, in accordance with ASX Listing Rule 7.1, the Company be permitted and authorised to issue up to 29 million Shares to the PBL Vendors in accordance with the terms of the Share Purchase Agreement on the terms more fully described in paragraph 5 of the Explanatory Memorandum."

2.2 **Resolution 4: Issue of Shares to Marion Lesaffre**

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

"That, in accordance with ASX Listing Rule 7.1, the Company be permitted and authorised to issue up to 2 million Shares to Marion Lesaffre, an employee of the Company, on the terms more fully described in paragraph 6 of the Explanatory Memorandum."

2.3 **Resolution 5: Issue of Shares to Robert Coenraads**

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

"That, in accordance with ASX Listing Rule 7.1, the Company be permitted and authorised to issue up to 2 million Shares to Robert Coenraads, an employee of the Company, on the terms more fully described in paragraph 7 of the Explanatory Memorandum."

3. Voting exclusion statement

3.1 Resolution 1

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

3.2 Resolution 3

In accordance with the notice requirements of ASX Listing Rule 7.3 for approval under ASX Listing Rule 7.1, and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 3 by:

- (a) the PBL Vendors;
- (b) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed; and
- (c) any Associate of that person(s).

However, the Company will not disregard a vote if:

- (d) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (e) 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.

3.3 Resolution 4

In accordance with the notice requirements of ASX Listing Rule 7.3 for approval under ASX Listing Rule 7.1, and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 4 by:

- (a) Marion Lesaffre;
- (b) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed; and
- (c) any Associate of that person(s).

However, the Company will not disregard a vote if:

- (d) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

- (e) 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.

3.4 **Resolution 5**

In accordance with the notice requirements of ASX Listing Rule 7.3 for approval under ASX Listing Rule 7.1, and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 5 by:

- (f) Robert Coenraads;
- (g) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed; and
- (h) any Associate of that person(s).

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (j) 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.

4. **Determination of membership and voting entitlement**

For the purpose of determining a person's entitlement to vote at the Annual General Meeting, a person will be recognised as a member of the Company and the holder of Shares if that person is registered as a holder of those Shares at 5:00pm Sydney time on Thursday, 26 November 2015.

5. **Votes of members**

On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the Annual General Meeting who is entitled to vote shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) who is entitled to vote shall have one vote for each Share held by him, her or it.

6. Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Annual General Meeting;
- (c) a proxy may be a Shareholder of the Company;
- (d) a proxy need not be a Shareholder of the Company;
- (e) where a Shareholder appoints two proxies, the following rules apply:
 - (i) each proxy may exercise half of the Shareholder's voting rights if the appointment does not specify a proportion or number of the Shareholder's voting rights the proxy may exercise;
 - (ii) on a show of hands, neither proxy may vote; and
 - (iii) on a poll, each proxy may only exercise the voting rights the proxy represents;
- (f) a proxy has the authority to vote on the Shareholder's behalf as he or she thinks fit, on any motion to adjourn the Annual General Meeting, or any other procedural motion, unless the Shareholder gives a direction to the contrary;
- (g) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (h) to be valid, a proxy form must be signed by the Shareholder or the Shareholder's attorney or, if the Shareholder is a corporation, executed in accordance with the corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney); and
- (i) to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 11:30am (Sydney time) on Thursday, 26 November 2015 :

by the Company:

- by mail: Queensland Bauxite Limited
 67 Penkivil Street
 BONDI NSW 2026
 Australia

or - by 02 9291 9099 (within Australia)
 facsimile: +61 2 9291 9099 (outside Australia)

By order of the Board:

Mr Sholom Feldman
Chief Executive Officer
Queensland Bauxite Limited

Dated: 30 October 2015

Part C Explanatory Memorandum

1. Introduction

This Explanatory Memorandum contains the information needed for Shareholders to assess Resolutions 1-5 to be put to them at the Annual General Meeting of the Company on Monday, 30 November 2015. A Notice of Annual General Meeting accompanies this Explanatory Memorandum.

This Explanatory Memorandum, as well as the Notice of Annual General Meeting, should be read carefully and in their entirety.

The Explanatory Memorandum and proxy form are part of this Notice of Annual General Meeting.

2. Accounts and reports

The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2015 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Accounts at the Annual General Meeting.

3. Resolution 1 – Adoption of Remuneration Report

Resolution 1 is proposed for the adoption of the Remuneration Report contained in the Directors' Report referred to in the first item of the agenda set out in the Notice. Under the Corporations Act, the Company is required to present its Remuneration Report to Shareholders for adoption at its Annual General Meeting. The Remuneration Report of the Company for the financial year ended 30 June 2015 is set out in the Directors' Report on pages 26-31 and note 10 to the Financial Statements contained in the 2015 Annual Report.

The Annual Report may be accessed at <http://www.queenslandbauxite.com.au/> or on the ASX company announcements platform using the ASX code: QBL. A copy may also be obtained by contacting the Company Secretary at sfeldman@queenslandbauxite.com.au.

Shareholders will be given ample opportunity to raise questions of the Directors on the Remuneration Report prior to the Resolution being put to Shareholders. The Resolution to adopt the Remuneration Report is a nonbinding Resolution on the Company and its Directors.

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

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

The Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

4. Resolution 2 – Re-election of Sholom Feldman

Resolution 2 relates to the re-election of Sholom Feldman as a Director. Under Rule 3.6 of the constitution of the Company, one third of the Company's Directors must resign and, if eligible, may be re-elected.

Sholom Feldman has vacated his office as Director in accordance with Rule 3.6 and, being eligible, offers himself for re-election.

Each of Prina Feldman and Meyer Gutnick recommends that Shareholders vote in favour of this Resolution. Sholom Feldman makes no recommendation regarding Resolution 2 because he has an interest in it.

5. Resolution 3 – Issue of Shares to the PBL Vendors

5.1 General

The Company proposes to enter into the Share Purchase Agreement with the PBL Vendors, pursuant to which the Company will acquire either:

- (a) shares in PBL, comprising up to 62% of the issued capital of PBL, from the PBL Vendors; or
- (b) shares in a special purpose entity incorporated for the purposes of holding the interest of the PBL Vendors in the Nullamana Bauxite Tenement EL7301, New South Wales,

(**Sale Shares**), from the PBL Vendors in consideration for the issue of up to 29 million Shares in aggregate to the PBL Vendors(**Consideration Shares**) .

The Company holds a 50% interest in the Nullamana Tenement, EL7301 in New South Wales, with the remaining 50% being held by PBL. The Company proposes, through its acquisition of the Sale Shares, to increase its interest in the Nullamana Tenement to 81%.

The key terms of issue of the Consideration Shares are set out in paragraph 5.2 below.

5.2 ASX Listing Rule 7.3 disclosure

ASX Listing Rule 7.1 provides that a company must not issue equity securities without the approval of its shareholders if the number of equity securities to be issued in any 12 month period exceeds 15% of the issued capital of the company preceding the issue.

Resolution 3 seeks approval under ASX Listing Rule 7.1 in respect of the issue of the Consideration Shares to the PBL Vendors.

In accordance with the disclosure requirements set out in ASX Listing Rule 7.3, the following information is provided regarding this ASX Listing Rule 7.1 approval:

ASX Listing Rule Ref	Information Disclosure Requirement	Required Information
7.3.1	<i>Maximum number of securities</i>	29 million Shares
7.3.2 and 7.3.7	<i>Date by which securities will be issued</i>	Subject to Shareholder approval, the issue and allotment of the Consideration Shares to the PBL Vendors will occur on a date to be agreed by the Company and the PBL Vendors, such date to be not later than three months after the date of this Annual General Meeting
7.3.3	<i>Issue price</i>	Trading price of the Shares at the close of trading on the date before the issue of the Consideration Shares
7.3.4	<i>Names of allottee</i>	<p>The allottees are the PBL Vendors. The PBL Vendors are sophisticated or professional investors within the definition of section 708 of the Corporations Act.</p> <p>The issue of the Consideration Shares to the PBL Vendors will not result in the PBL Vendors or any other person acquiring a relevant interest in Shares in breach of section 606 of the Corporations Act.</p> <p>On issue, the Shares would constitute approximately 3.8% of the issued capital of the Company.</p> <p>The PBL Vendors are not related parties of the Company.</p>

ASX Listing Rule Ref	Information Disclosure Requirement	Required Information
7.3.5	<i>Terms of securities</i>	<p>Each Share issued and allotted pursuant to the Share Purchase Agreement :</p> <ul style="list-style-type: none"> • will rank pari passu in all respects with other Shares of the Company on issue at the date of the issue and allotment; • may be subject to escrow conditions imposed by ASX for a maximum of 24 months after the Company is reinstated to Official Quotation; and • will be quoted at such time as determined by ASX <p>In all other respects, the rights and entitlements of the PBL Vendors in respect of the Shares to be issued to them will be identical to the rights and entitlements of the holders of issued Shares.</p>
7.3.6	<i>Intended use of the funds</i>	No funds will be raised from the issue of the Consideration Shares to the PBL Vendors.
7.3.8	<i>A voting exclusion statement</i>	A voting exclusion statement is included at paragraph 3.2 of the Notice of Annual General Meeting (Part B).

6. Resolution 4: Issues of Shares to Marion Lesaffre

6.1 Background

The Company proposes to issue 2 million Shares to Marion Lesaffre, an employee of the Company, as part of a bonus to her salary.

6.2 ASX Listing Rule 7.1 approval

Pursuant to ASX Listing Rule 7.3, the following information is provided regarding ASX Listing Rule 7.1 approval:

(a) **ASX Listing Rule 7.3.1:** Maximum number of securities to be issued

2 million Shares (**Bonus Shares**).

Subject to the approval of the Board, the Bonus Shares will be issued to Marion Lesaffre as a bonus.

- (b) **ASX Listing Rules 7.3.2 and 7.3.7:** Date by which securities will be issued and allotted

Subject to Shareholder approval being obtained and the Board resolving to issue the Bonus Shares, the issue and allotment of the Bonus Shares to Marion Lesaffre will occur on a date which is no later than three months after the date of this Annual General Meeting or such later time as deemed appropriate by an ASX waiver.

- (c) **ASX Listing Rule 7.3.3:** *Issue price of securities*

The market price of the Shares at the close of trading on the date before the issue of the Bonus Shares.

- (d) **ASX Listing Rule 7.3.4:** *Names of allottees*

The allottees is Marion Lesaffre, an employee of the Company. She is not a related party of the Company.

- (a) **ASX Listing Rule 7.3.5:** *Terms of securities*

The Company will apply to the ASX to have the Bonus Shares issued to Marion Lesaffre Officially Quoted and the Bonus Shares will rank equally with all the other Shares on issue. In all other respects, the rights and entitlements of the holders in respect of the Bonus Shares issued to Marion Lesaffre will be identical to the rights and entitlements of the holders of existing issued Shares.

- (e) **ASX Listing Rule 7.3.6:** *Intended use of the funds*

No funds will be raised by the issue of the Bonus Shares.

- (f) **ASX Listing Rule 7.3.8:** A voting exclusion statement

A voting exclusion statement is included at paragraph 3.3 of the Notice of Annual General Meeting.

Resolution 4 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

The Directors recommend that Shareholders vote in favour of Resolution 4.

7. Resolution 5: Issues of Shares to Robert Coenraads

7.1 Background

The Company proposes to issue 2 million Shares to Robert Coenraads, an employee of the Company, as part of a bonus to his salary.

7.2 ASX Listing Rule 7.1 approval

Pursuant to ASX Listing Rule 7.3, the following information is provided regarding ASX Listing Rule 7.1 approval:

- (a) **ASX Listing Rule 7.3.1:** Maximum number of securities to be issued

2 million Shares (**Bonus Shares**).

Subject to the approval of the Board, the Bonus Shares will be issued to Robert Coenraads as a bonus.

- (b) **ASX Listing Rules 7.3.2 and 7.3.7:** Date by which securities will be issued and allotted

Subject to Shareholder approval being obtained and the Board resolving to issue the Bonus Shares, the issue and allotment of the Bonus Shares to Robert Coenraads will occur on a date which is no later than three months after the date of this Annual General Meeting or such later time as deemed appropriate by an ASX waiver.

- (c) **ASX Listing Rule 7.3.3:** *Issue price of securities*

The market price of the Shares at the close of trading on the date before the issue of the Bonus Shares.

- (d) **ASX Listing Rule 7.3.4:** *Names of allottees*

The allottee is Robert Coenraads, an employee of the Company. He is not a related party of the Company.

- (b) **ASX Listing Rule 7.3.5:** *Terms of securities*

The Company will apply to the ASX to have the Bonus Shares issued to Robert Coenraads Officially Quoted and the Bonus Shares will rank equally with all the other Shares on issue. In all other respects, the rights and entitlements of the holders in respect of the Bonus Shares issued to Robert Coenraads will be identical to the rights and entitlements of the holders of existing issued Shares.

- (e) **ASX Listing Rule 7.3.6:** *Intended use of the funds*

No funds will be raised by the issue of the Bonus Shares.

- (f) **ASX Listing Rule 7.3.8:** A voting exclusion statement

A voting exclusion statement is included at paragraph 3.4 of the Notice of Annual General Meeting.

Resolution 5 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

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

Lodge your vote:



By Mail:

Queensland Bauxite Limited
67 Penkivil Street
BONDI NSW 2026
Australia

Alternatively you can fax your form to
(within Australia) 02 9291 9099
(outside Australia) +61 2 9291 9099

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

— 000001 000 QBL
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX

For your vote to be effective it must be received by 11:30am (Sydney time) Thursday, 26 November 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View the annual report, 24 hours a day, 7 days a week:

www.queenslandbauxite.com.au

To view and update your securityholding;

www.investorcentre.com

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Queensland Bauxite Limited hereby appoint

☐

the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Queensland Bauxite Limited to be held at Computershare Investor Services, Level 4, 60 Carrington Street, Sydney, New South Wales on Monday, 30 November 2015 at 11:30am (Sydney time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolution: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

STEP 2

Items of Business



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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Sholom Feldman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Shares to the PBL Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Shares to Marion Lesaffre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issues of Shares to Robert Coenraads	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

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