

28 OCTOBER 2015

No. of Pages: 15

ASX CODE: ORS

Market Cap.: \$3.72m (\$0.015 p/s)

Shares on issue: 248,331,672

Cash: \$0.2 m (30 June 2015)

Debt: \$1.0 m (30 June 2015)

ASX Investments

169,672,726 AYC shares

56,557,576 AYCO options

BOARD & MANAGEMENT

Ian Gandel, Chairman

Anthony Gray, Managing Director

Bob Tolliday, Director

MAJOR SHAREHOLDERS

Abbotsleigh – 41.1%

Alliance Resources – 8.9%

PRINCIPAL OFFICE

Octagonal Resources Limited

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NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

The Annual General Meeting will be held:

- at HWL Ebsworth Lawyers, Level 26, 530 Collins St, Melbourne;
- on Thursday, 26 November 2015 at 10.00am (AEDT).

The Notice of Meeting and Explanatory Statement follows, together with generic Proxy Form.

For further information regarding this announcement, contact:

Bob Tolliday

Company Secretary
OCTAGONAL RESOURCES LIMITED

Additional information relating to Octagonal and its various mining and exploration projects can be found on the Company's website:

www.octagonalresources.com.au

OCTAGONAL RESOURCES LIMITED

ACN 147 300 418

("Octagonal" or "Company")

NOTICE OF ANNUAL GENERAL MEETING

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR ATTENTION

If you are in any doubt as to how to deal with it,
please consult your financial or other professional adviser.

The annual general meeting will be held:

- at HWL Ebsworth Lawyers, Level 26, 530 Collins Street, Melbourne, Victoria
- on Thursday, 26 November 2015 commencing at 10.00am (AEDT).

You can vote by:

- attending and voting at the meeting; or
- appointing someone as your proxy to attend and vote at the meeting on your behalf, by completing and returning the proxy form to Octagonal in the manner set out in section 6(a) of this notice of meeting. The proxy form (and any power of attorney under which it is signed) must be received by Octagonal no later than 10.00am (AEDT) on 24 November 2015. Any proxy form received after that time will not be valid for the meeting.

OCTAGONAL RESOURCES LIMITED
ACN 147 300 418
NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting (**Meeting**) of the Shareholders of Octagonal Resources Limited (**Company**) will be held:

- On **Thursday, 26 November 2015**
- At **10.00am (AEDT)**
- At **HWL Ebsworth Lawyers, Level 26, 530 Collins Street, Melbourne, Victoria**

Terms and abbreviations used in this Notice and Explanatory Statement are defined in section 4 "DEFINITIONS" of the Explanatory Statement.

1. RESOLUTIONS

A. Financial statements and reports

To table the following statements and reports and provide Shareholders with the opportunity to raise any issues or ask questions generally of the Directors concerning those financial statements or the business operations of the Company:

- (a) the Financial Report of the Company and of the controlled entities for the year ended 30 June 2015;
- (b) the Directors' Report; and
- (c) the Auditor's Report thereon.

B. Resolutions

1. 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 be adopted by the Company."

Notes:

- This Resolution is advisory only and does not bind the Company or the Directors.
- The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policy.
- If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors (other than a Managing Director) must go up for re-election.
- The chairperson of the Meeting will call a poll for this resolution.

2. Resolution 2 – Re-Election of Ian Gandel as a Director

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

"THAT Ian Gandel, having retired from his office as a Director in accordance with rule 15.3 of the Constitution and, being eligible, having offered himself for re-election, be re-elected as a Director of the Company."

3. Resolution 3 – Approval of 10% Placement Facility

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

"THAT, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

Please refer to the attached Explanatory Statement for further information on the proposed resolutions.

2. VOTING RESTRICTIONS

Resolution 1

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast by, or on behalf of, a member of the key management personnel whose remuneration details are included in the Remuneration Report, or a closely related party of such member.

However, a vote may be cast by such person if:

- (a) the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 1 as described above; or
- (b) the person is the chairperson voting an undirected proxy which expressly authorises him or her to vote the proxy on a resolution connected with the remuneration of a member of the key management personnel.

Resolution 3

The Company will disregard any votes cast on Resolution 3 by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person (and any associates of such a person) who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if Resolution 3 is passed.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as a 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. VOTING ENTITLEMENT

The Company has determined, in accordance with Regulation 7.11.37 of the Corporations Regulations 2001, that the Shares quoted on ASX Limited at 7.00pm (AEDT) on 24 November 2015 will be taken for the purpose of the Meeting to be held by the persons who held them at that time. Accordingly, those persons will be entitled to attend and vote (if not excluded) at the Meeting.

4. HOW TO VOTE

Shareholders entitled to vote at the Meeting may vote by attending the Meeting in person, by attorney or proxy or, in the case of corporate Shareholders, by a corporate representative.

5. VOTING IN PERSON OR BY ATTORNEY

Shareholders or their attorneys wishing to vote in person should attend the Meeting. Persons are asked to arrive at least 30 minutes prior to the time the Meeting is to commence, so that their shareholding may be checked against the register and their attendance recorded. Shareholders intending to attend the Meeting by attorney must ensure that they have, no later than 48 hours prior to the time the Meeting is to commence, provided the original or a certified copy of the power of attorney to the Company, in the same manner prescribed below for the giving of proxy forms to the Company.

6. VOTING BY PROXY

- (a) Shareholders wishing to vote by proxy must complete, sign and deliver the enclosed personalised proxy form or forms, in accordance with the instructions on the form, prior to 10.00am (AEDT) on **24 November 2015** by:

- Post to: GPO Box 242, Melbourne, Victoria 3001 in the reply paid envelope provided;
- Hand delivery to: Octagonal Resources Limited
C/- Computershare Investor Services Pty Limited,
452 Johnston Street, Abbotsford, Victoria 3067;
- Fax to: Octagonal Resources Limited
C/- Computershare Investor Services Pty Limited on
1 800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
- Custodians: For Intermediary Online subscribers only, please visit www.intermediaryonline.com.

- (b) A Shareholder who is entitled to vote at the Meeting may appoint:

- (1) one proxy if the Shareholder is only entitled to one vote; or
- (2) one or two proxies if the Shareholder is entitled to more than one vote.

- (c) If a Shareholder appoints one proxy, that proxy may vote on a show of hands. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
- (d) Where the Shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not do so, each proxy may exercise one-half of the votes, and any fraction of votes will be disregarded.
- (e) A proxy need not be a Shareholder of the Company. In the case of joint holders, all should sign the proxy form. In the case of corporations, proxies must be executed in accordance with the *Corporations Act 2001* (Cth).
- (f) To be valid, a proxy form signed under a power of attorney must be accompanied by the signed power of attorney, or a certified copy of the power of attorney.
- (g) If the abstention box on the proxy form for the item of business is marked, the proxy will be directed not to vote on a show of hands or on a poll and the relevant shares will not be counted in calculating the required majority on a poll. If no box is marked, the proxy will not be directed as to how to vote and may vote as he or she thinks fit.
- (h) If the proxy form is signed by the Shareholder but does not name the proxy or proxies in whose favour it is given, or the proxy does not attend the Meeting, the chairperson of the Meeting will act as proxy.
- (i) If you require an additional proxy form, the Company will supply it on request to the undersigned.

7. HOW THE CHAIR OF THE MEETING WILL VOTE UNDIRECTED PROXIES

The chairperson of the Meeting will vote undirected proxies on, and in favour of, all the proposed Resolutions, including Resolution 1 even if Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel of the Company.

Please note that if you appoint the chairperson of the Meeting as your proxy, you can direct the chairperson to vote for or against or abstain from voting.

8. VOTING BY CORPORATE REPRESENTATIVE

Corporate Shareholders wishing to vote by corporate representative should:

- (a) obtain an appointment of corporate representative form from the Registry;
- (b) complete and sign the form in accordance with the instructions on it; and
- (c) bring the completed and signed form with them to the Meeting.

DATED 16 October 2015

By order of the Board.

Robert Tolliday
Company Secretary

OCTAGONAL RESOURCES LIMITED
ACN 147 300 418

EXPLANATORY STATEMENT

1. INTRODUCTION

The purpose of this Explanatory Statement is to provide Shareholders with an explanation of the business of the Meeting and the Resolutions proposed to be considered at the Meeting of Octagonal Resources Limited on **Thursday, 26 November 2015** and to assist Shareholders in determining how they wish to vote on those Resolutions. This Explanatory Statement should be read in conjunction with the Notice and forms part of the Notice.

2. BUSINESS OF THE MEETING - SUMMARY

- 2.1. To table the financial statements of the Company for the period ended 30 June 2015 and to give the Shareholders the opportunity to raise issues and ask questions generally concerning the financial statements or business operations of the Company.
- 2.2. To consider and vote on the following resolutions:

Resolution 1 – To adopt the Remuneration Report

Resolution 2 – Re-Election of Ian Gandel as a Director

Resolution 3 – Approval of 10% Placement Facility

3. WHY THE MEETING IS BEING HELD

3.1. Financial Statements and Reports

The Board is required to lay before the meeting the financial statements, Directors' Report and Auditor's Report for the year ended 30 June 2015.

Copies of the Annual Report for the period ended 30 June 2015 are being despatched to Shareholders with this Notice on or about 23 October 2015, and is available to view on the Company website www.octagonalresources.com.au.

Shareholders can also request additional copies of the Annual Report by telephoning the Company Secretary, Mr Robert Tolliday on (+61 3) 9697 9088.

The chairperson of the Meeting will take Shareholders' questions and comments about the management of the Company.

The auditor of the Company will be available to take Shareholders' questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the auditor about the content of the Auditor's Report or the conduct of the audit of the Financial Report to be considered at the Meeting may be submitted not later than five business days before the Meeting to:

The Company Secretary
Octagonal Resources Limited
Suite 3, 51-55 City Road, Southbank Victoria 3006

Facsimile: +61 3 9697 9089
E-mail: info@octagonalresources.com.au

Copies of any questions received will be made available at the Meeting. The chairperson of the Meeting will allow the auditor to answer written questions submitted to the auditor before the Meeting. If the auditor has prepared a written answer to a question, the chairperson of the Meeting may permit the auditor to table that written answer. A written answer tabled at the Meeting will be made available to Shareholders as soon as reasonably practicable after the meeting.

Shareholders are not required to pass any resolution in relation to the financial statements and reports (other than Resolution 1 being the adoption of the Remuneration Report for the year ended 30 June 2015).

3.2. Resolution 1 – Adoption of Remuneration Report for year ended 30 June 2015

The Directors' Report in the Annual Report for the year ended 30 June 2015 contains (in a separate and clearly defined section) a Remuneration Report which sets out the remuneration policy of the Company and reports the remuneration arrangements in place for specified executives and the Directors.

The Company is required by the *Corporations Act* 2001 (Cth) to put to the vote at the annual general meeting a resolution that the Remuneration Report be adopted. The Company is also required to inform Shareholders in the Notice that a resolution to this effect will be put at the Meeting.

Before calling for votes in relation to this Resolution 1, the chairperson of the Meeting will allow a reasonable opportunity for the Shareholders present to ask questions about, or make comments on, the Remuneration Report.

It should be noted that, in accordance with section 250R(3) of the *Corporations Act* 2001 (Cth), the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast on the Resolution are voted against adoption of the Remuneration Report at two consecutive annual general meetings, the Shareholders will be required to vote at the second of those annual general meetings on a resolution ("spill resolution") that another meeting be held within 90 days at which all of the Directors (other than the Managing Director) must go up for re-election. At the 2014 AGM, less than 25% of votes were cast against adoption of the remuneration report for the year ended 30 June 2014.

Noting that each Director has a personal interest in his own remuneration from the Company as set out in the Remuneration Report, the Directors unanimously recommend that you vote in favour of this Resolution.

3.3. Resolution 2 – Re-election of Ian Gandel as a Director

Rule 15.3 of the Constitution provides that at every annual general meeting one third of the Directors or, if their number is not a multiple of three, then the number nearest to but not more than one third of the Directors, must retire. The Directors retire by rotation, with the Director who has been the longest in office since being elected, or re-elected, being the Director who must retire. If two or more Directors were elected on the same day, they are required to agree among themselves or determine by drawing lots which of them must retire. Under rule 15.3(b), a retiring Director is eligible for re-election as a Director at the annual general meeting at which he retires.

Mr Gandel has been a Director of the Company since 10 November 2010. Details of his experience and qualifications are set out on page 17 of the Annual Report.

Mr Gandel will retire in accordance with the requirements of the Constitution at the close of Meeting. As he is entitled to, and is eligible for, re-election, he seeks re-election as a Director.

The Directors (other than Mr Gandel) recommend that you vote in favour of this Resolution. Mr Gandel makes no recommendation to Shareholders.

3.4. Resolution 3 – Approval of 10% Placement Facility

(a) Background

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval, by way of a special resolution, to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 3.4(b)(C) below).

The Company continues actively investigating the acquisition of new resources, assets and investments. The Company may use the 10% Placement Facility to acquire new resources assets or investments.

(b) Description of Listing Rule 7.1A

(A) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(B) Equity Securities

Any Equity Securities under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

(C) Formula for calculating 10% Placement Facility

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

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

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (A) Plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) Plus the number of partly paid Shares that became fully paid in the 12 months;
- (C) Plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary Shares under the entity's 15% placement capacity without shareholder approval;
- (D) Less the number of fully paid Shares cancelled in the 12 months.

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

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

(D) Listing Rule 7.1 and Listing Rule 7.1A

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

At the date of this Notice, the Company has on issue 248,331,672 Shares and therefore has a capacity to issue:

- (a) 37,249,750 Equity Securities under Listing Rule 7.1; and
- (b) subject to the Shareholder approval being sought under Resolution 3, 24,833,167, Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 3.4(b)(C) above).

(E) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

(F) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (b) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

(G) Disclosure obligations upon issue of any Equity Securities

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

(c) Description of Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

(d) Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:

- (A) the date on which the price at which the Equity Securities are to be issued is agreed; or
(B) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (A) above, the date on which the Equity Securities are issued.

- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

- (A) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
(B) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (A) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
(B) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

			Dilution		
			\$0.0065 50% decrease in Issue Price	\$0.013 Issue Price	\$0.026 100% increase in Issue Price
Variable 'A' in Listing Rule 7.1A.2	Current Variable A 248,331,672	10% Voting Dilution	24,833,167 Shares	24,833,167 Shares	24,833,167 Shares
		Funds raised	\$161,416	\$322,831	\$645,662
	50% increase in current Variable A 372,497,508	10% Voting Dilution	37,249,750 Shares	37,249,750 Shares	37,249,750 Shares
		Funds raised	\$242,123	\$484,247	\$968,494
	100% increase in current Variable A 496,663,344	10% Voting Dilution	49,666,334 Shares	49,666,334 Shares	49,666,334 Shares
		Funds raised	\$322,831	\$645,662	\$1,291,325

The table has been prepared on the following assumptions:

- (A) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (B) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of Equity Securities.
 - (C) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (D) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (E) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (F) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (G) The issue price is \$0.013 being the closing price of the Shares on the ASX on 7 October 2015.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (A) non-cash consideration for services, equipment, products or the acquisition of new resources and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (B) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration on the Company's current assets, loan repayments and/or general working capital.
- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (A) the methods of raising funds that are available to the Company, including but not limited to, pro rata entitlements issues or other issues in which existing security holders can participate;
 - (B) the effect of the issue of the Equity Securities on the control of the Company;
 - (C) the financial situation and solvency of the Company; and
 - (D) advice from corporate, financial and broking advisors (if available).

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

If the Company is successful in acquiring new resources, assets or investments, it is possible that the allottees under the 10% Placement Facility may include vendors of the new resources, assets or investments.

- (f) The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its last annual general meeting on 26 November 2014.
- (g) As required by ASX Listing Rule 7.3A.6, set out in the table below are details of all equity securities issued in the 12 months preceding the date of issue of this Notice.

During the 12 months prior to the date of this Notice, the Company issued a total of:

- (a) 40,158,946 fully paid ordinary shares and 40,158,946 options, which together represent 47.34% of the Equity Securities on issue at the commencement of the 12 month period preceding the date of this Notice and which were issued under ASX Listing Rule 7.2 exception (1) regarding Equity Securities that are issued under a pro rata offer to existing holders of ordinary shares; and
- (b) 38,500,000 fully paid ordinary shares and 38,500,000 options, which together represent 45.38% of the Equity Securities on issue at the commencement of the 12 month period preceding the date of this Notice and which were issued under ASX Listing Rule 7.2 exception (2) regarding Equity Securities that are issued under an underwriting agreement to an underwriter under a pro rata offer to existing holders of ordinary shares.

(A) Non-Renounceable Entitlement Offer - Shares and free attaching options		
Date of issue	25 November 2014 (in relation to the issue of securities under the pro-rata offer) and 3 December 2014 (in relation to the issue of securities under the underwriting agreement)	
Class	Fully paid ordinary	Options
Number issued	78,658,946 (40,158,946 under the pro-rata offer and 38,500,000 underwritten shortfall shares)	78,658,946 (40,158,946 under the pro-rata offer and 38,500,000 attaching to the underwritten shortfall shares)
Price	1.3 cents per share	Nil
Total cash received	\$997,541	Nil
Purpose	The full amount of the cash received has been expended as follows: <ul style="list-style-type: none"> • Development and production mining at the Alliance South Deposit • Costs of the offer • Working capital 	
Summary of terms	The Company offered to all eligible shareholders the right to subscribe for 1 new share for every 1 share held at 7.00pm AEDT on 29 October 2014 at an issue price of 1.3 cents per new share, together with one free attaching new option for every new share subscribed for. The fully paid ordinary shares issued ranking equally with all other fully paid ordinary shares. The shares were issued at: (A) 35% discount to Octagonal's closing price of 2.0 cents on 20 October 2014; and (B) 59% discount to Octagonal's share price of 3.2 cents calculated based on a 3 month VWAP ending 20 October 2014, being the last business day before the prospectus for the issue was lodged with the ASX. The full terms of the options are set out in Company's prospectus dated 23 October 2014, and each has an exercise price of \$0.02 and an expiry date of 11 December 2015.	
Basis on which allottees were determined	Issued to the applicants under the non-renounceable entitlement offer and the underwritten shortfall shares issued to the Underwriter.	

- (h) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class or existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

The Directors believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

4. DEFINITIONS

In this Notice and the Explanatory Statement:

\$ means Australian dollars.

10% Placement Facility has the meaning given in section 3(e)(i).

10% Placement Period has the meaning given in section 3(e)(ii)(F).

AEDT means Australian Eastern Daylight Time.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2015.

ASX means ASX Limited ACN 008 624 691.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Company or **Octagonal** means Octagonal Resources Limited ACN 147 300 418.

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director 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.

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

Explanatory Statement means the Explanatory Statement attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Listing Rules means the listing rules of ASX.

Meeting or **AGM** has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

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

Resolutions means a resolution proposed to be considered and, if thought fit, to be passed at the Meeting.

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

Shareholder means a shareholder of the Company.

Trading Days means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means the volume weighted average price.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

5. QUERIES

If you have any queries about the meeting, the Resolutions to be put to the meeting or the proposals being considered, please contact:

Company Secretary
Mr Robert Tolliday

Telephone: +61 3 9697 9088
Facsimile: +61 3 9697 9089
E-mail: info@octagonalresources.com.au



Octagonal
Resources Limited
ABN 38 147 300 418

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

000001 000 ORS
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 10:00am (AEDT) Tuesday 24 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 your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

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 Octagonal Resources 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 Octagonal Resources Limited to be held at HWL Ebsworth Lawyers, Level 26, 530 Collins Street, Melbourne, Victoria on Thursday, 26 November 2015 at 10:00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: 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 Item 1 (except where I/we have indicated a different voting intention below) even though Item 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 Item 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
Item 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	Re-Election of Ian Gandel as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Approval of 10% Placement Facility	<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

ORS

205599A

Computershare +