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**BBX MINERALS LTD**

**ACN 089 221 634**

**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 12.30 pm (WST)

**DATE:** 26 February 2020

**PLACE:** Level 1  
50 Angove Street  
NORTH PERTH WA 6006

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Simon Robertson on +61 8 6555 2955.***

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## CONTENTS

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Business of the Meeting (setting out the proposed Resolution)	4
Explanatory Statement (explaining the proposed Resolution)	5
Glossary	11

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## IMPORTANT INFORMATION

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### Time and place of Meeting

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Notice is given that the Meeting will be held at 12.30 pm (WST) on 26 February 2020 at:

Level 1  
50 Angove Street  
NORTH PERTH WA 6006

### Your vote is important

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The business of the Meeting affects your shareholding and your vote is important.

### Voting eligibility

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The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 12.30 pm (WST) on 24 February 2020.

### Voting in person

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To vote in person, attend the Meeting at the time, date and place set out above.

### Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

### ***Proxy vote if appointment specifies way to vote***

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL TO ISSUE CONVERTIBLE SECURITY

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue the Convertible Security to Drake Special Situations LLC (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Drake Special Situations LLC (or its nominee), and any associates of those persons, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder 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 holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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#### 2. EXPLANATORY STATEMENT

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of Meeting which is provided to supply Shareholders with information to make an informed decision regarding the Resolution set out in this Notice of Meeting.

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**Dated: 23 January 2020**

**By order of the Board**



**Simon Robertson  
Company Secretary**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution.

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### 1. BACKGROUND TO CONVERTING LOAN AGREEMENT

#### 1.1 General

As announced by the Company on 19 December 2019, the Company has entered into a converting loan agreement with Drake Special Situations LLC (**Drake**), the Company's major shareholder, on 17 December 2019 (**Execution Date**) pursuant to which Drake will provide a convertible loan facility for up to a maximum of \$2 million (the **Converting Loan Agreement**).

Pursuant to the terms of the Converting Loan Agreement:

- (a) Drake is to advance \$500,000 under the Converting Loan Agreement within 5 business days of the Execution Date (**Initial Loan**); and
- (b) Drake may, at its election, provide further advances of up to \$1.5 million under the Converting Loan Agreement at any time during the 24 month term (**Further Advances**).

On 17 December 2019, Drake advanced the Initial Loan to the Company.

A summary of the material terms and conditions of the Converting Loan Agreement is set out in Schedule 1.

#### 1.2 Use of Funds

Funds raised under the Initial Loan are being used to advance exploration on projects of the Company and its subsidiaries (specifically, to enable the development and construction of a metallurgical test plant in Rio de Janeiro), improving the value of the assets of the Company and its subsidiaries and general working capital.

#### 1.3 Conversion

Under the Converting Loan Agreement, subject to the Company obtaining the necessary Shareholder approvals, Drake may elect to convert some or all of the Initial Loan, and any Further Advances made, plus interest accrued into Shares (**Conversion Rights**).

##### **Conversion of Initial Loan**

Pursuant to the terms of the Converting Loan Agreement the Company is required to convene a general meeting within 45 days of the Execution Date for the purposes of obtaining Shareholder approval to deem the Initial Loan a convertible security (**Convertible Security**).

The Company is seeking Shareholder approval to deem the Initial Loan a convertible security (ie to issue the Convertible Security) at this Meeting pursuant to Resolution 1.

Following Shareholder approval of Resolution 1:

- (a) the Initial Loan will convert from a debt instrument to a convertible security;
- (b) Drake may exercise Conversion Rights in respect of the Initial Loan;
- (c) the Company may repay the Initial Loan by way of issue of Shares; and
- (d) the Convertible Security will be carried as a security in the Company's capital structure.

### **Conversion of Further Advances**

In the event that Drake provides any Further Advances to the Company under the Converting Loan Agreement, the Company will seek separate Shareholder approval at the relevant time to deem those Further Advances convertible securities, as applicable.

### **Conversion of Interest**

If Drake exercises Conversion Rights in respect to any interest accrued on the Initial Loan or the Further Advances and the Company wishes to repay any interest accrued on the Initial Loan or any Further Advances made by issuing Shares to Drake (or its nominee), the issue of the Shares in consideration for that interest will be subject to the Company obtaining Shareholder approval at the relevant time.

## **1.4 Purpose of Resolution 1**

The purpose of Resolution 1 is to seek Shareholder approval to convert the Initial Loan from a debt instrument to a convertible security only. Should Shareholders approve Resolution 1, the Company will be able to issue to Drake (or its nominee):

- (a) the Convertible Security (ie to deem the Initial Loan a convertible security); and
- (b) Shares if and when any part or all of the Convertible Security is to be converted in accordance with the terms of the Converting Loan Agreement, without the need to seek further Shareholder approval at the time of the conversion event.

Accordingly, Shareholders should note that approval of Resolution 1 will not result in the Company issuing Shares unless a conversion event subsequently occurs in accordance with the terms of the Converting Loan Agreement.

If and when a conversion event occurs and part or all of the Convertible Security is to be converted into Shares, the Company will rely on ASX Listing Rule 10.12 (Exception 7) to issue the Shares without obtaining further Shareholder approval. ASX Listing Rule 10.12 (Exception 7) operates as an exception to ASX Listing Rule 10.11 (summarised in Section 2.2 below), which provides that where an entity obtains shareholder approval to issue convertible securities pursuant to ASX Listing Rule 10.11, the entity is not required to obtain further shareholder approval to issue securities resulting from the conversion of those convertible securities.

## **1.5 Relationship of Drake**

ASX Listing Rule 10.11 provides that an entity must not issue or agree to issue equity securities to (amongst other specified persons) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity, without shareholder approval.

Drake currently holds a relevant interest in 199,626,667 Shares, which represents 48.29% of the total issued share capital of the Company as at the date of this Notice. Accordingly, Shareholder approval is required for the purposes of ASX Listing Rule 10.11 to allow the Company to issue securities to Drake (or its nominee).

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## **2. RESOLUTION 1 – APPROVAL TO ISSUE CONVERTIBLE SECURITY**

### **2.1 General**

Resolution 1 seeks Shareholder approval for the issue of the Convertible Security to Drake (or its nominee) for the purposes set out in Section 1.3 above.

## 2.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, an entity must not issue or agree to issue equity securities to any of the following persons without the approval of its shareholders:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity (in the case of a trust, to the board of the responsible entity of the trust) pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a) to (c) above; or
- (e) a person whose relationship with the entity or a person referred to in paragraphs (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders.

It is the view of the Board that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is being sought for the purposes of ASX Listing Rule 10.11 to allow the Company to issue to Drake (or its nominee):

- (a) the Convertible Security (ie to deem the Initial Loan a convertible security); and
- (b) the Shares to be issued on conversion of the Convertible Security (**Conversion Shares**).

## 2.3 Technical Information required by ASX Listing Rule 14.1A

The effect of Resolution 1 will be to allow the Company to issue the Convertible Security during the period of 1 month after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity. In addition, any Conversion Shares issued on conversion of the Convertible Security will also be issued without using the Company's 15% annual placement capacity.

As set out in Section 1.3 above, if Resolution 1 is passed:

- (a) the Company may issue the Convertible Security to Drake (or its nominee) (ie to deem the Initial Loan a convertible security);
- (b) Drake may exercise Conversion Rights in respect of the Initial Loan;
- (c) the Company may repay the Initial Loan by way of issue of the Conversion Shares; and
- (d) the Convertible Security will be carried as a security in the Company's capital structure.

In the event that Resolution 1 is not passed:

- (a) the Company will not be able to issue the Convertible Security to Drake (or its nominee) (ie to enable the Initial Loan to become convertible and deem the Initial Loan a convertible security);
- (b) Drake may not exercise Conversion Rights in respect of the Initial Loan;
- (c) the Company may not repay the Initial Loan by way of issue of the Conversion Shares; and

- (d) the Company will be in default under the Converting Loan Agreement, which will result in the Initial Loan (plus applicable interest) being immediately due and payable.

## **2.4 Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 1:

- (a) the Convertible Security, and any Conversion Shares issued on conversion of the Convertible Security, will be issued to Drake Special Situations LLC (or its nominee);
- (b) Drake is a substantial shareholder of the Company, holding 48.29% of the total issued share capital of the Company (ie a 30%+ holder in the Company);
- (c) the maximum number of equity securities to be issued to Drake is one Convertible Security with a face value of \$500,000 (ie the value of the Initial Loan). The maximum number of Conversion Shares to be issued on conversion of the Convertible Security is currently unknown and will be determined in accordance with the conversion formula provided for under the Converting Loan Agreement as set out in Schedule 1;
- (d) the Convertible Security will be issued pursuant to the terms and conditions of the Converting Loan Agreement. A summary of the material terms and conditions of the Converting Loan Agreement is set out in Schedule 1;
- (e) any Conversion Shares issued on conversion of the Convertible Security will be issued on the same terms and conditions as the Company's existing Shares (and will rank pari passu with all existing Shares);
- (f) the Convertible Security will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Convertible Security will occur immediately following the Meeting;
- (g) the Convertible Security is being issued with a face value of \$500,000 (ie the value of the Initial Loan) in consideration for the Initial Loan; and
- (h) the purpose of the issue of the Convertible Security is to deem the Initial Loan a convertible security. Funds raised from this issue are intended to be used as set out in Section 1.2 above.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Convertible Security, and any Conversion Shares issued on conversion of the Convertible Security, as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Convertible Security, and any Conversion Shares issued on conversion of the Convertible Security, to Drake (or its nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

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## **3. DILUTION**

As set out in Section 2.4 above, the maximum number of Conversion Shares to be issued on conversion of the Convertible Security is currently unknown and will be determined in accordance with the conversion formula provided for under the Converting Loan Agreement as set out in Schedule 1.

As at the date of this Notice of Meeting, the issued share capital of the Company is 413,391,693 Shares. The capital structure of the Company will be affected as a result of the issue of Shares if part or all of the Convertible Security and any interest accrued is converted into Shares in accordance with the terms of the Converting Loan Agreement. Accordingly, Shareholders will experience a dilutionary effect as their interest in the



Company will be reduced as a result of the issue of any Conversion Shares (and any Shares issued on conversion of interest accrued) upon a conversion event occurring.

The actual effect on the capital structure of the Company will depend on the applicable Issue Price (defined in Schedule 1) and the amount of the Initial Loan and interest accrued to be converted into Shares.

Set out below are worked examples of the dilutionary effect to existing Shareholders based on an assumed Issue Price of \$0.0725, \$0.145 and \$0.29 and assuming that either 100%, 75%, 50% or 25% of the Convertible Security is converted into Shares, in addition to the following assumptions:

- (a) no interest accrued is converted into Shares; and
- (b) no other Shares are issued, whether as a result of the exercise of an option, the vesting of a performance right or otherwise, prior to the relevant conversion event occurring.

**Issue Price - \$0.0725**

Issue Price	Percentage converted	Number of Conversion Shares issued	Current Issued Share Capital	Total Issued Share Capital	Dilution effect on existing Shareholders
\$0.0725	100%	6,896,552	413,391,693	420,288,245	1.64%
\$0.0725	75%	5,172,414	413,391,693	418,564,107	1.24%
\$0.0725	50%	3,448,276	413,391,693	416,839,969	0.83%
\$0.0725	25%	1,724,138	413,391,693	415,115,831	0.42%

**Issue Price - \$0.145**

Issue Price	Percentage converted	Number of Conversion Shares issued	Current Issued Share Capital	Total Issued Share Capital	Dilution effect on existing Shareholders
\$0.145	100%	3,448,276	413,391,693	416,839,969	0.83%
\$0.145	75%	2,586,207	413,391,693	415,977,900	0.62%
\$0.145	50%	1,724,138	413,391,693	415,115,831	0.42%
\$0.145	25%	862,069	413,391,693	414,253,762	0.21%

**Issue Price - \$0.29**

Issue Price	Percentage converted	Number of Conversion Shares issued	Current Issued Share Capital	Total Issued Share Capital	Dilution effect on existing Shareholders
0.29	100%	1,724,138	413,391,693	415,115,831	0.42%
0.29	75%	1,293,103	413,391,693	414,684,796	0.31%
0.29	50%	862,069	413,391,693	414,253,762	0.21%
0.29	25%	431,034	413,391,693	413,822,727	0.10%

**Note:** *the above tables are based on the total number of Shares on issue in the capital of the Company as at the date of this Notice and are subject to rounding.*

Shareholders should note that there is no limitation upon the maximum number of Conversion Shares that may be issued to Drake (or its nominee) in the event that part or all of the Convertible Security is converted. Accordingly, the conversion of part or all of the Convertible Security may be highly dilutive to existing Shareholders if the market price of Shares falls substantially prior to a conversion event occurring.

Accordingly, the Company notes that the above workings are an example only and that the actual Issue Price may vary. This will result in the maximum number of Conversion Shares to be issued and the dilution percentage to also differ.

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## GLOSSARY

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**\$** means Australian dollars.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** and **Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Chair** means the chair of the Meeting.

**Company** or **BBX** means BBX Minerals Ltd (ACN 089 221 634)

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

**Directors** means the current directors of the Company.

**Drake** means Drake Special Situations LLC

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolution** means the resolution set out in the Notice.

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF CONVERTING LOAN AGREEMENT

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A summary of the material terms and conditions of the Converting Loan Agreement is set out below:

(a) **Loans**

Drake:

- (i) is to advance the Initial Loan, being \$500,000, within 5 business days of the Execution Date; and
- (ii) may, at its election, provide Further Advances of up to \$1.5 million at any time during the 24 month term commencing on the Execution Date (**Term**).

**Note:** as set out in Section 1.1, Drake has advanced the Initial Loan.

(b) **Repayment Date**

The Initial Loan is repayable on or before expiration of the Term (**Repayment Date**).

(c) **Repayment Method**

The Company may repay the Initial Loan at any time prior to expiration of the Term either by:

- (i) wholly by bank cheque; or
- (ii) subject to Drake exercising Conversion Rights and the Company obtaining Shareholder approval, by issue of Shares.

(d) **Interest**

Interest will accrue on the Initial Loan at a rate of at 8% per annum calculated at daily rests on the Initial Loan (or such part as may be owing from time to time) from the date of advance of the Initial Loan until the Initial Loan is repaid in full. Interest will be payable in arrears on the Repayment Date.

(e) **Conversion Rights**

Drake may at any time give a notice in writing to the Company electing to exercise Conversion Rights in respect of some or all of the Initial Loan, plus any interest accrued in respect of the Initial Loan, at the Issue Price (**Conversion Notice**). Drake may withdraw a Conversion Notice at any time prior to the Shares being issued the subject of the Conversion Notice.

(f) **Conversion Rate**

The number of Shares to be issued pursuant to a Conversion Notice will be that number of Shares which in value will be equivalent to the amount of the Initial Loan (plus any accrued interest) to be converted pursuant to that relevant Conversion Notice at the Issue Price.

The applicable issue price (**Issue Price**) will be the lower of:

- (i) the price paid for Shares in the most recent capital raising undertaken by the Company prior to the exercise of the Conversion Rights or where the most recent capital raising undertaken by the Company was by way of an alternative financing (for example, a convertible loan, a convertible bond or debenture or an equity line facility), the effective price that otherwise would be paid for Shares arising pursuant to, or in accordance with the terms of, the alternative financing, prior to the exercise of the Conversion Rights;

- (ii) the 5-day volume weighted average price for the trading of Shares on ASX ending on the day prior to the exercise of the Conversion Rights; and
- (iii) 14.5 cents, which is the closing price of Shares on the ASX at the time when Drake provided the Converting Loan Agreement to the Company.

(g) **Shares issued on Conversion**

Conversion Shares issued on conversion of the Convertible Security will be issued on the same terms and conditions as the Company's existing Shares (and will rank pari passu with all existing Shares).

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

## Vote by Proxy: BBX

Your proxy voting instruction must be received by **12.30pm (WST) on Monday 24 February 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY VOTE ONLINE

#### Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



### SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

#### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. 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 any item 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 items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

#### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

#### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

**Joint holding:** Where the holding is in more than one name, all of the Shareholders 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 Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

#### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



