



ABN 46 008 942 809

## Notice of Annual General Meeting Explanatory Statement

**Annual General Meeting of Australasian Resources Limited  
to be held at the Rydges Hotel, Corner King & Hay St Perth,  
Western Australia on Friday, 29 November 2013,  
commencing at 10.00am (WST)**

**THIS IS AN IMPORTANT DOCUMENT THAT SHOULD BE READ IN ITS ENTIRETY**

### **Action Required by Shareholders**

- Step 1.* **Read the attached Notice of Annual General Meeting and Explanatory Statement** which set out details and supporting information for resolutions for which the Company is seeking shareholder approval.
- Step 2.* **Vote on the Resolutions.** You may cast your vote by one of the following methods:
- Attending and voting at the meeting in person.
  - Completing the on-line Proxy Form at [www.investorvote.com.au](http://www.investorvote.com.au) and following the instructions given. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.
  - Completing and returning the enclosed Proxy Form (in accordance with the instructions on the form) so that it is received by the Company at least 48 hours before the meeting.

If you do not understand any of the enclosed information or the process for voting, you should call the Company on +61 8 6216 7400 and/or seek advice from your financial, legal or other professional adviser prior to voting.

For personal use only

# Contents

---

	<i>Page</i>
Notice of Annual General Meeting	3
Explanatory Statement	5
Proxy and Voting Entitlement Instructions	

## Important Notices

---

### KEY DATES

Snapshot date for eligibility to vote	Wednesday 27 <sup>th</sup> November 2013
Last day for receipt of Proxies*	Wednesday 27 <sup>th</sup> November 2013
Annual General Meeting	Friday 29 <sup>th</sup> November 2013

\*Proxy Forms received after 10.00am on this date will be disregarded.

All references to time in this Explanatory Statement are references to the time in Perth, Western Australia.

### THE EXPLANATORY STATEMENT CONTAINS IMPORTANT INFORMATION

The Notice of Annual General Meeting and the Explanatory Statement should be read in their entirety before you decide whether or not to vote in favour of the Resolutions in the Notice of Annual General Meeting.

The Explanatory Statement does not take into account the individual investment objectives, financial situation and particular needs of individual Shareholders. If you are in any doubt as to what you should do, you should consult your legal, financial or other professional advisor prior to voting.

### DEFINITIONS AND GLOSSARY

Capitalised terms used in the Explanatory Statement are defined in the Glossary in Section 4 of the Explanatory Statement.

# Notice of Annual General Meeting

---

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Australasian Resources Limited ("Company") will be held at the **Rydges Hotel Cnr King & Hay St, Perth, Western Australia** on Friday, **29 November 2013** commencing at **10.00am (WST)**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the Glossary as contained in the Explanatory Statement.

## AGENDA

### Financial Statements and Reports

To receive and consider the Annual Financial Report of the Company, together with the Directors' and Auditor's Reports for the financial year ending 30 June 2013.

### Resolution 1 – Adoption of the Remuneration Report

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, Shareholders adopt the Remuneration Report set out in the Directors' Report for the year ending 30 June 2013."*

In accordance with the Corporations Act the vote on the resolution is advisory only and does not bind the Directors or the Company.

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 policies.

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 Company's directors (other than the Managing Director) must go up for re-election. For further information, please refer to the Explanatory Statement.

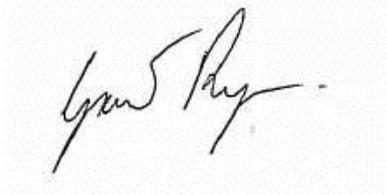
**Voting exclusion:** The Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of a member of the Key Management Personnel whose remuneration is disclosed in the Remuneration Report and closely related parties of those persons (which includes their spouse, child, dependent, other family members and any controlled company), unless the vote is cast as a proxy for a person who is entitled to vote on Resolution 1 in accordance with a direction on the Proxy Form or by the Chairman of the Meeting and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Resolution 2 – Re-election of Mr Domenic Martino as a Director**

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

*“That, for the purposes of the Listing Rule 14.4, and rule 3.6 of the Constitution and for all other purposes, Mr Domenic Martino, who retires and being eligible offers himself for re-election, be re-elected as a Director.”*

**By Order of the Board of Directors**



**Grant Ryan**  
Company Secretary  
17 October 2013

For personal use only

# Explanatory Statement

---

This Explanatory Statement has been prepared for the information of Shareholders in Australasian Resources Limited ("**Company**") in relation to the business to be conducted at the Annual General Meeting of Shareholders of the Company to be held at the **Rydges Hotel Cnr King & Hay St, Perth Western Australia on Monday, 29 November 2013 commencing at 10.00am WST ("Meeting")**.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Meeting.

The Directors of the Company recommend Shareholders read this Explanatory Statement (which forms part of the Notice) in full before making any decision in relation to the Resolutions. If you have any questions regarding the matters set out in this Explanatory Statement or the Notice, please contact your stockbroker or other professional adviser.

This Explanatory Statement should be read in conjunction with the Notice of Meeting

## 1. Financial Statements and Reports

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the year ending 30 June 2013 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity at the Meeting for Shareholders to ask questions or make comments about those reports and the management of the Company and the Remuneration Report.

Mr Gavin Buckingham of Ernst & Young, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2013 (or his representative) will attend the Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to your questions please submit any written questions you may have so that they are received no later than 5.00pm (WST) on Tuesday, 27 November 2013 to:

Mr Grant Ryan  
Company Secretary  
Australasian Resources Limited  
PO Box 7752  
CLOISTERS SQUARE WA 6850

- or -

Fax: +61 8 9324 2164

As required under section 250PA of the Corporations Act, at the Annual General Meeting, the Company will make available a list setting out the questions directed to the auditor received in writing, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2013. The Chairman will allow a reasonable opportunity to respond to the questions set out on this list.

## 2. Resolution 1 – Adoption of the Remuneration Report

The Corporations Act requires the Company to put a resolution that the Remuneration Report be adopted to a vote at the Annual General Meeting.

The Remuneration Report of the Company for the financial year ending 30 June 2013 is set out in the Director's report contained in the Company's 2013 Annual Report and sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

A reasonable opportunity will be given for discussion of the Remuneration Report at the meeting. Under section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Company or the Directors. However, the Board will take the outcome of the vote into consideration when considering the remuneration policies of the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, 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 Company's directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's 2012 annual general meeting, the votes cast against the remuneration report represented less than 25% of the total votes cast and accordingly, a spill resolution will not, under any circumstances, be required for the Annual General Meeting.

The Company encourages all eligible Shareholders to cast their votes on Resolution 1 (Remuneration Report).

### Voting exclusion

A voting exclusion applies to Resolution 4 in the terms set out in the Notice of Meeting. In particular, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or their closely related parties. However, an exception to this prohibition exists to enable the Chairman to vote Shareholders' undirected proxy votes where the proxy appointment expressly authorises the Chairman to exercise the proxy

The Chairman intends to vote all available undirected proxies held by him in favour of Resolution 1.

If you appoint the Chairman of the Meeting as your proxy, you should direct the Chairman how to vote on Resolution 1 or mark the box in the Proxy Form to permit the Chairman to vote your undirected proxy on that item of business. Please refer to the Proxy Form for further details.

## 3. Resolution 2 – Re-election of Mr Domenic Martino as a Director

This Resolution deals with the re-election of Mr Domenic Martino as a Director and Chairman of the Company.

In accordance with Listing Rule 14.4 and rule 3.6 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are:

- (a) those who have been in office for 3 years since their appointment or last re-appointment;
- (b) those who have been longest in office since their appointment or last re-appointment; or
- (c) if the Directors have been in office for an equal length of time, by agreement.

Mr Martino retires and offers himself for re-election as a Director. The other Directors recommend to the Shareholders that Mr Martino be re-elected as a Director of the Company.

Mr Martino was the Chief Executive Officer of Deloitte Touche Tohmatsu in Australia from 2001 to 2003. During that time he was also a member of the Global Executive Committee of Deloitte Touche Tohmatsu International. Prior to taking on the position as Chief Executive Officer he was the Managing Partner of Deloitte Touche Tohmatsu's New South Wales operations from 1998 to 2001. He was a partner of Deloitte Touche Tohmatsu and its predecessor firms from 1981 to 2003 during which time, in addition to a number of management operational roles, he specialised in the corporate finance area including mergers and acquisitions, initial public offerings and strategic

opportunities. Mr Martino is a Director and Chairman of Synergy Plus Limited (appointed 7 July 2006), a national ICT infrastructure solutions company and a director of AIM listed Gladstone Pacific Nickel Ltd (appointed 11 December 2007).

#### 4. Glossary of Terms

In this Explanatory Statement, the following terms have the following meanings unless the context otherwise requires:

<b>Annual Report</b>	The Company's annual report including the reports of the Directors and the auditor and the financial statements of the Company for the year ended 30 June 2013 which can be downloaded from the Company's website at <a href="http://www.austresources.com.au">www.austresources.com.au</a> .
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited, trading as the Australian Securities Exchange.
<b>Board</b>	The board of Directors.
<b>Chairman</b>	The chairman of the Meeting.
<b>Company</b>	Australasian Resources Limited ABN 46 008 942 809.
<b>Constitution</b>	The constitution of the Company as amended from time to time.
<b>Corporations Act</b>	Corporations Act 2001 (Cth).
<b>Director</b>	A director of the Company.
<b>Key Management Personnel</b>	Those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
<b>Listing Rules</b>	The listing rules of ASX.
<b>Meeting or Annual General Meeting</b>	The annual general meeting of Shareholders of the Company, or any adjournment thereof, convened by the Notice.
<b>Notice or Notice of Annual General Meeting</b>	The notice of annual general meeting which accompanies this Explanatory Statement.
<b>Remuneration Report</b>	The remuneration report appearing in the Annual Report.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Section</b>	A section of this Explanatory Statement.
<b>Shareholder</b>	A registered holder of Shares.
<b>WST</b>	Western Standard Time, being the time in Perth, Western Australia.

# Proxy and Voting Entitlement Instructions

---

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be lodged:

- In person:** Registered Office – Level 7, 218 St Georges Terrace, Perth WA 6000, Australia
- By internet:** [www.investorvote.com.au](http://www.investorvote.com.au)
- By mail:** Computershare **GPO Box 242 Melbourne, Vic 3001, Australia**
- By fax:** +61 3 9473 2555 or 1800 783447

by **10.00am WST on Wednesday, 27 November 2013**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

## Voting entitlement

The Company may specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of shareholders will be taken for the purposes of determining shareholder entitlements to vote at the Meeting.

The Directors have determined that all persons registered as holding Shares at **10.00am WST on Wednesday, 27 November 2013** shall, for the purposes of determining voting entitlements at the Meeting, be entitled to attend and vote at the Meeting. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Appointment of a proxy

A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a member of the Company.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Mr Mark Oliver on +61 8 6216 7400 or you may photocopy the enclosed form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

The enclosed Proxy Form contains further details on appointing proxies.

## Votes on Resolutions

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

## Corporate representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the meeting when registering as a corporate representative.

If a representative of the corporation is to attend the Meeting a “Certificate of Appointment of Corporate Representative” should be produced prior to admission. A form of the certificate may be obtained from the Company’s share registry website [www.computershare.com.au](http://www.computershare.com.au).