

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of Shareholders of Byron Energy Limited ("Byron" or "the Company") will be held at Bayside Room 5, Level 2, RACV Club, 501 Bourke Street, Melbourne, Victoria 3000 on 24 November 2016 at 11:00am (Melbourne time).

**AGENDA**

**Ordinary Business**

**Financial Statements and other Reports**

To consider the financial statements of the Company for the year ended 30 June 2016 together with the declaration of the Directors, the Directors' Report and the Auditor's Report.

Neither the Corporations Act 2001 nor the Company's Constitution requires Shareholders to vote on such reports. However, Shareholders may raise questions about the reports at the meeting.

**Resolution 1 Remuneration Report**

To consider and, if thought fit, to pass the following resolution as a non-binding resolution in accordance with Section 250R(2) of the Corporations Act:

*"That the Remuneration Report as contained in the Directors' Report of the Company for the financial year ended 30 June 2016 be adopted."*

**Resolution 2 Re-election/Election of Directors**

To consider and, if thought fit, to pass each of the following resolutions as a separate ordinary resolution:

- A. *"That, Prent Kallenberger who has elected to retire under the Company's Constitution and who, being eligible, offers himself for re-election, is re-elected as a Director of the Company."*
- B. *"That Charles Sands who has elected to retire under the Company's Constitution and who, being eligible, offers himself for re-election, is re-elected as a Director of the Company."*

**Special Business**

**Resolutions 3A and 3B - Approval to Issue Shares to Directors and Their Associates (Placement Shares)**

To consider and, if thought fit, to pass the following resolutions as **ordinary resolutions**:

- A. *"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 2,000,000 fully paid ordinary Shares at an issue price of A\$0.13 per Share to Douglas (Doug) Battersby and/or his associates, a Director of the Company, on the terms and conditions set out in the Explanatory Statement."*
- B. *"That, for the purposes of Listing Rule 10.11 and for all other purposes, the Company be authorised to issue 3,474,617 fully paid ordinary Shares at an issue price of A\$0.13 per Share to Paul Young and/or his associates, a Director of the Company, on the terms and conditions set out in the Explanatory Statement."*

**Note: If approval is obtained under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.**

#### **Resolution 4 - Approval and Ratification of the Issue of 31,185,395 Shares**

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

*"That for the purposes of Listing Rule 7.4 and for all other purposes, approval and ratification is given to the issue and allotment of 31,185,395 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Statement."*

#### **Resolution 5 - Approval and Ratification of the Issue of 5,730,772 Shares**

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

*"That for the purposes of Listing Rule 7.4 and for all other purposes, approval and ratification is given to the issue and allotment of 5,730,772 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Statement."*

#### **Resolution 6 - Approval of the Issue of Options to Maynard Smith or his nominee**

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

*"That for the purposes of Listing Rule 10.11, and for all other purposes, the Company is authorised to issue 2,500,000 options (each option exercisable into one fully paid ordinary Share at an exercise price of A\$0.25 per option) to Maynard Smith, Managing Director of the Company, or his nominee, on the terms set out in the Explanatory Statement."*

**Note: If approval is obtained under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.**

#### **Resolution 7 - Approval of the Issue of Options to Prent Kallenberger or his nominee**

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

*"That for the purposes of Listing Rule 10.11, and for all other purposes, the Company is authorised to issue 2,500,000 options (each option exercisable into one fully paid ordinary Share at an exercise price of A\$0.25 per option) to Prent Kallenberger, Executive Director of the Company, or his nominee, on the terms set out in the Explanatory Statement."*

**Note: If approval is obtained under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.**

#### **Resolution 8 - Approval of the Issue of Options to William (Bill) Sack or his nominee**

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

*"That for the purposes of Listing Rule 10.11, and for all other purposes, the Company is authorised to issue 2,500,000 options (each option exercisable into one fully paid ordinary Share at an exercise price of A\$0.25 per option) to Bill Sack, Executive Director of the Company, or his nominee, on the terms set out in the Explanatory Statement."*

**Note: If approval is obtained under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.**

#### **Resolution 9 - Approval of the Issue of Options to Senior Managers and consultants**

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

*"That for the purposes of Listing Rule 7.1, and for all other purposes, the Company is authorised to issue 2,000,000 options (each option exercisable into one fully paid ordinary Share at an exercise price of A\$0.25 per option), on the terms set out in the Explanatory Statement"*

#### **Resolution 10. Approval of additional 10% placement capacity**

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

*"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totaling up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum to this Notice of Meeting."*

## Voting Exclusion Statement

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes on the following Resolutions cast by or on behalf of the following persons:

Resolution	Excluded Party(s)
Resolution 1	None
Resolution 2A and 2B	None
Resolution 3A	Doug Battersby and any of his associates.
Resolution 3B	Paul Young and any of his associates.
Resolution 4	A person who participated in the share issue the subject of Resolution 4 and any of their associates.
Resolution 5	A person who participated in the share issue the subject of Resolution 5 and any of their associates.
Resolution 6	Maynard Smith and any of his associates.
Resolution 7	Prent Kallenberger and any of his associates.
Resolution 8	Bill Sack and any of his associates.
Resolution 9	A person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 9 is passed, and any of their associates.
Resolution 10	The Company will disregard any votes cast on Resolution 10 by: (a) any person who may participate in the issue of Equity Securities under this resolution; and (b) any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and (c) associates of those persons.

However, the Company need not disregard a vote on Resolutions 3 to 10 if it is cast by:

- the person as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form; or
- the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

For the purposes of section 250R of the *Corporations Act 2001* (**Corporations Act**), the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the key management personnel of the Company details of whose remuneration are included in the Remuneration Report or a closely related party of such a member (referred to as an **Excluded Person**).

However, an Excluded Person may cast a vote provided the vote is not cast on behalf of an Excluded Person and either:

- the Excluded Person votes as a proxy by writing that specifies how the person is to vote on Resolution 1; or
- the Excluded Person is the Chair of the meeting by proxy and the appointment does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

For the purposes of section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolutions 6, 7, 8 & 9 by or on behalf of a member of an Excluded Person, However, an Excluded Person may cast a vote provided the vote is not on behalf of an Excluded Person and either:

- the Excluded Person votes as a proxy by writing that specifies how the person is to vote on Resolution 6, 7, 8 or 9; or
- the Excluded Person is the Chair of the meeting by proxy and the appointment does not specify the way the proxy is to vote on Resolution 6, 7, 8 or 9 and expressly authorises the chair to exercise the proxy even if that Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Shareholders may also choose to direct the Chair to vote against Resolutions 6, 7, 8 or 9, or to abstain from voting.

**By order of the Board**



Nick Filipovic  
Company Secretary

19 October 2016

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## **Explanatory Statement to Shareholders to accompany Notice of the Annual General Meeting**

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Bayside Room 5, Level 2, RACV Club, 501 Bourke Street, Melbourne, Victoria 3000 on 24 November 2016 at 11:00am (Melbourne time).

The purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of the Annual General Meeting.

### **Your Vote is Important**

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

### **Voting in Person**

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

### **Proxy Voting and Undirected Proxies**

Shareholders may appoint a proxy to attend the meeting and vote on their behalf. To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post (in the reply paid envelope) to Byron Energy Limited, C/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia;
- (b) in person to Byron Energy Limited, C/- Boardroom Pty Limited, Level 12, 225 George Street Sydney NSW 2000; or
- (c) facsimile to Byron Energy Limited C/- Boardroom Pty Limited on facsimile number + 61 2 9290 9655,

so that it is received not later than 11.00am (Melbourne time) on Tuesday 22 November 2016.

Proxy forms received later than this time will be invalid.

### **Financial Statements and Reports**

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2016 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

### **Resolution 1 – Remuneration Report**

The Remuneration Report as set out on pages 14-18 of the Financial Report, section 2 of the Annual Report of the Company, must be put to a vote for its adoption in accordance with section 250R(2) of the Corporations Act. The vote on this resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration report is part of the Directors' Report for the financial year ended 30 June 2016.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions about, or make comments on the Remuneration Report.

### **Recommendation**

Acknowledging that each Director has a personal interest in his own remuneration as described in the Remuneration Report, the Directors recommend that Shareholders vote in favour of Resolution 1.

## **Resolution 2 – Re-election/Election of Directors**

The biographies of each of Prent Kallenberger and Charles Sands are set out below:

### **Prent Kallenberger**

Prent Kallenberger was appointed to the Board on 18 March 2013. Prent Kallenberger is a geoscientist with over thirty years' experience in the oil and gas industry with extensive exploration and development experience in the Gulf of Mexico, having generated prospects which have led to the drilling of over 125 wells in the Gulf of Mexico and California. He was Vice President of Exploration with Byron Energy (Australia) Pty Ltd until Byron Energy (Australia) Pty Ltd merged with Trojan Equity Limited to create Byron Energy Limited. He is currently the Company's Chief Operating Officer.

He holds a Bachelor of Science degree in Geology from Boise State University and Master of Science degree in Geophysics from Colorado School of Mines.

### **Other current directorships of listed companies**

None.

### **Former directorships of listed companies in last three years**

None.

### **Charles Sands**

Charles Sands was appointed to the Board on 18 March 2013. Charles Sands has over thirty years of broad based business and management experience in the USA and is President of A. Santini Storage Company of New Jersey Inc, enabling him to advise on the general business operating environment and practices in the USA. He holds a Bachelor of Science degree from Monmouth University.

Charles Sands is currently a member of the Audit and Risk Management Committee.

### **Other current directorships of listed companies**

None.

### **Recommendation**

The Directors (with Prent Kallenberger abstaining in respect of Resolution 2A, and Charles Sands abstaining in respect of Resolution 2B) recommend that Shareholders vote in favour of Resolutions 2A and 2B.

## **Resolution 3 – Approval to Issue Shares to Directors and Their Associates (Placement Shares)**

### **3.1 Background**

In an announcement to the ASX dated 11 August 2016, Byron announced a share placement ("the Placement"). The Placement consists of 42,390,784 fully paid new ordinary Shares to be issued at A\$0.13 per Share to raise A\$5.5 million ("Placement Shares").

The Placement Shares comprise two tranches:

- (a) an unconditional placement of 36,916,167 Shares to raise approximately A\$4.8 million ("Tranche 1 Placement Shares"); and
- (b) a conditional placement of 5,474,617 Shares ("Tranche 2 Placement Shares") to raise approximately A\$0.7 million comprising subscriptions from Byron directors and/or their associates.

### **3.2 Listing Rule 10.11**

Listing Rule 10.11 requires a listed company to obtain shareholders' approval by ordinary resolution prior to the issue of securities to a related party. Doug Battersby and Paul Young are related parties of Byron because they are Directors of Byron. In the event that Shareholders approve Resolutions 3A and 3B, under Listing Rule 10.11 further Shareholder approval for the issue of the Shares the subject of Resolutions 3A and 3B is not required under Listing Rule 7.1 (see Listing Rule 7.2, Exception 14).

### 3.3 Technical information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following further information is provided:

- (a) the Tranche 2 Placement Shares will be issued to Doug Battersby and Paul Young and/or their associates as noted above;
- (b) the maximum number of Tranche 2 Placement Shares to be issued to Doug Battersby and Paul Young and/or their associates is 5,474,617 at an issue price of A\$0.13 per Tranche 2 Placement Share;
- (c) the Tranche 2 Placement Shares will be allotted and issued on a date which will be no later than one month after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) the Tranche 2 Placement Shares are fully paid ordinary Shares in the capital of Byron and will rank equally with Byron's current issued Shares;
- (e) the funds raised through the issue of Tranche 2 Placement Shares will be used to fund the Company's exploration and development projects in the Gulf of Mexico, corporate administration and for working capital purposes; and
- (f) a voting exclusion statement applies to Resolutions 3A and 3B.

### 3.4 Recommendations of Directors

The Directors (with Doug Battersby abstaining in respect of Resolution 3A and Paul Young abstaining in respect of Resolution 3B recommend that Shareholders vote in favour of Resolutions 3A and 3B.

### Resolution 4 – Approval and Ratification of the Issue of 31,185,395 Shares

#### 4.1 Background

As noted in Item 3.1 above, in an announcement to the ASX dated 11 August 2016, Byron announced the Placement. As the Tranche 1 Placement Shares used up part of Byron's Listing Rule 7.1 capacity, Byron now wishes to refresh its Listing Rule 7.1 capacity ("7.1 Ratification").

Of the 36,916,167 Tranche 1 Placement Shares issued:

- (a) 31,185,395 Tranche 1 Placement Shares were issued under the Company's Listing Rule 7.1 capacity ("7.1 Shares"); and
- (b) 5,730,772 Tranche 1 Placement Shares were issued under the Company's Listing Rule 7.1A capacity which was approved by Shareholders at the annual general meeting held on 26 November 2015 ("7.1A Shares").

#### 4.2 Listing Rule 7.4

Under Listing Rule 7.4, Shareholders may approve the issue of securities made within the limitation of Listing Rule 7.1. By obtaining the approval of Shareholders under Listing Rule 7.4, the Company will retain the flexibility to issue up to 15% of its issued capital, if required, in the next 12 months without the need to obtain prior Shareholder approval.

#### 4.3 Technical information required by Listing Rule 7.5

Listing Rule 7.5 requires the following information to be provided to Shareholders in relation to the 7.1 Ratification:

- (a) the total number of 7.1 Shares issued under the Tranche 1 Placement was 31,185,395 at an issue price of A\$0.13 per share;
- (b) the 7.1 Shares issued under the Tranche 1 Placement are fully paid ordinary Shares in the capital of Byron and will rank equally with Byron's current issued Shares;
- (c) the allottees were investors introduced by Baron Partners Limited and Directors;
- (d) the funds raised under the Tranche 1 Placement will be used to fund the Company's exploration and development projects in the Gulf of Mexico, corporate administration, loan repayments and for working capital purposes; and

- (e) a voting exclusion statement applies to Resolution 4.

#### **4.4 Directors' Recommendation**

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

### **Resolution 5 – Approval and Ratification of the Issue of 5,730,772 Shares**

#### **5.1 Background**

As noted in Item 3.1 above, in an announcement to the ASX dated 11 August 2016, Byron announced the Placement including the issue of the 7.1A Shares (being 5,730,772 Shares) under the Company's Listing Rule 7.1A capacity which was approved by Shareholders at the annual general meeting held on 26 November 2015.

#### **5.2 Listing Rule 7.4**

Under Listing Rule 7.4, Shareholders may approve the issue of securities made within the limitation of Listing Rule 7.1A.

Listing Rule 7.1A provides that an entity that is eligible and obtains Shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

Where an eligible entity obtains Shareholder approval to increase its placement capacity under Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in Listing rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under Listing Rule 7.4 (and provided that the previous issue did not breach Listing Rule 7.1A) or 12 months has passed since their issue.

By ratifying the issue of the 7.1A Shares, the base figure (ie variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

#### **5.3 Technical information required by Listing Rule 7.5**

Listing Rule 7.5 requires the following information to be provided to Shareholders in relation to the ratification of the issue of the 7.1A Shares:

- (a) the total number of shares issued was 5,730,772 at an issue price of A\$0.13 per share;
- (b) the Shares issued are fully paid ordinary Shares in the capital of Byron and will rank equally with Byron's current issued Shares;
- (c) the allottees were sophisticated and professional investors introduced by Baron Partners Limited;
- (d) the funds raised will be used to fund the Company's exploration and development projects in the Gulf of Mexico, corporate administration, loan repayments and for working capital purposes; and
- (e) a voting exclusion statement applies to Resolution 5.

#### **5.4 Directors' Recommendation**

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



## Resolution 6 Approval of the Issue of Options to Maynard Smith or his nominee

### 6.1 Background

The board has resolved to issue 2,500,000 options over Shares (“Smith Options”) to the Managing Director, Maynard Smith, in recognition of the provision to the Company of his significant oil and gas experience, including more than 30 years’ experience in the Gulf of Mexico region in both technical and managerial roles.

As such the board believes that the number of Smith Options to be issued to Maynard Smith is commensurate with his value to the Company and the potential for him to increase shareholder value.

### 6.2 Proposed shareholder approval

Shareholder approval is sought for the issue of 2,500,000 Smith Options to Maynard Smith or his nominee.

Listing Rule 10.11 also requires the approval of shareholders before equity securities can be issued to Maynard Smith.

If Resolution 6 is passed, approval for the issue of the options will not be required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14).

### 6.3 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following further information is provided:

- (a) the Smith Options will be issued to Maynard Smith or his nominee;
- (b) the maximum number of Smith Options to be issued to Maynard Smith is 2,500,000;
- (c) the Smith Options will be allotted and issued on a date which will be no later than one month after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) a summary of the terms and conditions of the Smith Options are as follows:

Issue Price	Nil
Exercise Price	A\$0.25
Expiry Date	5pm (Sydney time) on 31 December 2019
Conversion Ratio	<ul style="list-style-type: none"><li>• each Smith Option converts to one fully paid ordinary share in the capital of the Company</li><li>• the exercise price or conversion ratio of the Smith Options will be adjusted in accordance with the listing rules in the event of a reorganisation (including a consolidation, sub-division, reduction or return)</li><li>• Shares issued on conversion of the Smith Options rank equally with existing fully paid ordinary shares in the capital of the Company</li></ul>
Transferable	yes
Listed or Unlisted	unlisted

- (e) The amount raised from the Smith Options issued to Maynard Smith in the future will be dependent on whether or not such Smith Options are exercised. The maximum amount that could be raised from exercise of all such Smith Options is approximately A\$625,000. Any funds raised from the exercise of the Smith Options will form part of the Company’s working capital; and
- (g) a voting exclusion statement applies to Resolution 6.

### 6.4 Directors’ Recommendation

The Directors (with Maynard Smith abstaining) recommend that Shareholders vote in favour of Resolution 6.

## Resolution 7 Approval of the Issue of Options to Prent Kallenberger or his nominee

### 7.1 Background

The board has resolved to issue 2,500,000 options over Shares ("Kallenberger Options") to an Executive Director, Prent Kallenberger, in recognition of the provision to the Company of his significant oil and gas experience, including more than 30 years' experience in the oil and gas industry with extensive exploration and development experience in the Gulf of Mexico region.

As such the board believes that the number of Kallenberger Options to be issued to Prent Kallenberger is commensurate with his value to the Company and the potential for him to increase shareholder value.

### 7.2 Proposed shareholder approval

Shareholder approval is sought for the issue of 2,500,000 Kallenberger Options to Prent Kallenberger or his nominee.

Listing Rule 10.11 also requires the approval of shareholders before equity securities can be issued to Prent Kallenberger.

If Resolution 7 is passed, approval for the issue of the options will not be required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14).

### 7.3 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following further information is provided:

- (a) the Kallenberger Options will be issued to Prent Kallenberger or his nominee;
- (b) the maximum number of Kallenberger Options to be issued to Prent Kallenberger is 2,500,000;
- (c) the Kallenberger Options will be allotted and issued on a date which will be no later than one month after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) a summary of the terms and conditions of the Kallenberger Options are as follows:

Issue Price	Nil
Exercise Price	A\$0.25
Expiry Date	5pm (Sydney time) on 31 December 2019
Conversion Ratio	<ul style="list-style-type: none"><li>• each Kallenberger Option converts to one fully paid ordinary share in the capital of the Company</li><li>• the exercise price or conversion ratio of the Kallenberger Options will be adjusted in accordance with the listing rules in the event of a reorganisation (including a consolidation, sub-division, reduction or return)</li><li>• Shares issued on conversion of the Kallenberger Options rank equally with existing fully paid ordinary shares in the capital of the Company</li></ul>
Transferable	yes
Listed or Unlisted	unlisted

- (e) The amount raised from the Kallenberger Options issued to Prent Kallenberger in the future will be dependent on whether or not such Kallenberger Options are exercised. The maximum amount that could be raised from exercise of all such Kallenberger Options is approximately A\$625,000. Any funds raised from the exercise of the Kallenberger Options will form part of the Company's working capital; and
- (f) a voting exclusion statement applies to Resolution 7.

### 7.4 Directors' Recommendation

The Directors (with Prent Kallenberger abstaining) recommend that Shareholders vote in favour of Resolution 7.

## Resolution 8 Approval of the Issue of Options to Bill Sack or his nominee

### 8.1 Background

The board has resolved to issue 2,500,000 options over Shares ("Sack Options") to an Executive Director, Bill Sack, in recognition of the provision to the Company of his significant oil and gas experience, including more than 25 years' experience in the Gulf of Mexico region in both technical and executive roles.

As such the board believes that the number of Sack Options to be issued to Bill Sack is commensurate with his value to the Company and the potential for him to increase shareholder value.

### 8.2 Proposed shareholder approval

Shareholder approval is sought for the issue of 2,500,000 Sack Options to Bill Sack or his nominee.

Listing Rule 10.11 also requires the approval of shareholders before equity securities can be issued to Bill Sack.

If Resolution 8 is passed, approval for the issue of the options will not be required under ASX Listing Rule 7.1 (see Listing Rule 7.2, Exception 14).

### 8.3 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following further information is provided:

- (a) the Sack Options will be issued to Bill Sack or his nominee;
- (b) the maximum number of Sack Options to be issued to Bill Sack is 2,500,000;
- (c) the Sack Options will be allotted and issued on a date which will be no later than one month after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (d) a summary of the terms and conditions of the Sack Options is as follows:

Issue Price	Nil
Exercise Price	A\$0.25
Expiry Date	5pm (Sydney time) on 31 December 2019
Conversion Ratio	<ul style="list-style-type: none"><li>• each Sack Option converts to one fully paid ordinary share in the capital of the Company</li><li>• the exercise price or conversion ratio of the Sack Options will be adjusted in accordance with the listing rules in the event of a reorganisation (including a consolidation, sub-division, reduction or return)</li><li>• Shares issued on conversion of the Sack Options rank equally with existing fully paid ordinary shares in the capital of the Company</li></ul>
Transferable	yes
Listed or Unlisted	unlisted

- (e) The amount raised from the Sack Options issued to Bill Sack in the future will be dependent on whether or not such Sack Options are exercised. The maximum amount that could be raised from exercise of all such Sack Options is approximately A\$625,000. Any funds raised from the exercise of the Sack Options will form part of the Company's working capital; and
- (f) a voting exclusion statement applies to Resolution 8.

### 8.4 Directors' Recommendation

The Directors (with Bill Sack abstaining) recommend that Shareholders vote in favour of Resolution 8.

## Resolution 9 – Approval of the Issue of Options to Senior Managers and consultants

### 9.1 Background

The board has resolved to issue 2,000,000 options over Shares (“Incentive Options”) to a number of senior managers and consultants (“Recipients”), in recognition of the provision to their services to the Company.

The board believes that the number of Incentive Options to be issued to the Recipients is commensurate with the value that they have provided to the Company.

### 9.2 Listing Rule 7.1

Listing Rule 7.1 effectively allows a company to issue up to 15% of its capital without seeking Shareholder approval in a 12 month period. However, issues in excess of the 15% in 12 months require Shareholder approval.

Resolution 9 seeks Shareholder approval under Listing Rule 7.1 for the issue to the Recipients of 2,000,000 Incentive Options.

### 9.3 Technical information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3 the following information to be provided:

- (a) the maximum number of Incentive Options to be issued to the Recipients is 2,000,000;
- (b) the Incentive Options will be allotted and issued on a date which will be no later than three months after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (c) The Incentive Options will be issued for nil consideration;
- (d) a summary of the terms and conditions of the Incentive Options is as follows:

Issue Price	Nil
Exercise Price	A\$0.25
Expiry Date	5pm Sydney time, 31 December 2019
Conversion Ratio	<ul style="list-style-type: none"><li>• each Incentive Option converts to one fully paid ordinary share in the capital of the Company</li><li>• the exercise price or conversion ratio of the Incentive Options will be adjusted in accordance with the listing rules in the event of a reorganisation (including a consolidation, sub-division, reduction or return)</li><li>• Shares issued on conversion of the Incentive Options rank equally with fully paid ordinary shares in the capital of the Company</li></ul>
Transferable	yes
Listed or Unlisted	unlisted

- (e) the Incentive Options will be issued to certain senior managers and consultants of the Company which have significantly contributed to the growth and development of the Company;
- (f) the amount raised from the Incentive Options issued to the Recipients in the future will be dependent on whether or not such Incentive Options are exercised. The maximum amount that could be raised from exercise of all such Incentive Options is approximately A\$500,000. Any funds raised from the exercise of the Incentive Options will form part of the Company’s working capital; and
- (g) a voting exclusion statement applies to Resolution 9.

### 9.4 Directors’ Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 9.

## Resolution 10 – Approval of additional 10% placement capacity

### General

ASX Listing Rule 7.1A provides that an 'Eligible Entity' may seek Shareholder approval to allow it to issue Equity Securities (see below) up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**).

The Company is an Eligible Entity.

Equity Securities include a share, a right to a share or option, an option, a convertible security and any security that ASX decides to classify as an equity security.

If Shareholders approve Resolution 10, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

The effect of Resolution 10 will be to allow the Directors to issue Equity Securities of up to 10% of the Company's fully paid ordinary securities on issue during the period up to 12 months after the meeting, without subsequent shareholder approval and without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

Resolution 10 is a special resolution. Accordingly, at least 75% of votes cast by shareholders present and eligible to vote at the meeting must be in favour of Resolution 10 for it to be passed.

### ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000 or less.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation (at \$0.13) of \$35.4 million.

The Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of quoted Equity Securities on issue, being fully paid ordinary shares (**Shares**).

The number of Shares that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

- A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or date of agreement to issue:
- plus the number of fully paid ordinary securities issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - plus the number of partly paid ordinary securities that became fully paid in the previous 12 months;

- plus the number of fully paid ordinary securities issued in the previous 12 months with approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4;
- less the number of fully paid ordinary securities cancelled in the previous 12 months.

**D** is 10%.

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

### ***Technical information required by ASX Listing Rule 7.1A***

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 10:-

#### ***Minimum Price***

The minimum price at which the Shares may be issued under the 10% Placement Capacity is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Shares are to be issued is agreed; or
- if the Shares are not issued within 5 ASX trading days of the date in paragraph (a), the date on which the Equity Securities are issued.

#### ***Date of Issue***

The Shares may be issued under the 10% Placement Capacity commencing on the date of the meeting and expiring on the first to occur of the following:

- 12 months after the date of the meeting; and
- the date of approval by shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

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

The Company will only issue and allot the Equity Securities during the 10% Placement Capacity Period. The approval under Resolution 10 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 the Company's activities) or 11.2 (disposal of the Company's main undertaking).

#### ***Risk of voting dilution***

Any issue of Shares under the 10% Placement Capacity will dilute the interests of shareholders who do not receive Shares under the issue.

If Resolution 10 is approved by shareholders and the Company issues the maximum number of Shares available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice of Meeting.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

As required by Listing Rule 7.3A.2, the table below shows the potential dilution of existing Shareholders on the basis of three different assumed issue prices and values for the variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 (as set out above). The following assumptions are made in the table:

- (a) the issue price is the closing price of the Company's Shares on 18 October 2016;
- (b) the number of Shares on issue is at 18 October 2016. This could increase as a result of the issue of Shares either with or without shareholder approval; and
- (c) the Company issues the maximum number of Shares as are permitted under Resolution 10.

Variable 'A' in Listing Rule 7.1A.2		Dilution**		
		\$0.065 50% decrease in Issue Price	\$0.13 Issue Price	\$0.195 50% increase in Issue Price
<b>Current Variable A*</b> 271,972,545 Shares	<b>10% voting Dilution</b>	27,197,255 Shares	27,197,255 Shares	27,197,255 Shares
	<b>Funds raised</b>	\$1,767,822	\$3,535,643	\$5,303,465
<b>50% increase in current Variable A</b> 407,958,817 Shares	<b>10% voting Dilution</b>	40,795,882 Shares	40,795,882 Shares	40,795,882 Shares
	<b>Funds raised</b>	\$2,651,732	\$5,303,465	\$7,955,197
<b>100% increase in current Variable A</b> 543,945,090 Shares	<b>10% voting Dilution</b>	54,394,509 Shares	54,394,509 Shares	54,394,509 Shares
	<b>Funds raised</b>	\$3,535,643	\$7,071,286	\$10,606,929

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under ASX Listing Rule 7.1.

\*\*The calculations above do not show the dilution that any one particular shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. This table does not set out any dilution pursuant to Shares issued under ASX Listing Rule 7.1.

Shareholders should note that there is a risk that:

- (a) the market price for the Company's Shares may be significantly lower on the issue date of the Shares issued under the 10% Placement Capacity than on the date of the meeting; and
- (b) the Shares may be issued at a price that is at a discount to the market price of those Shares on the date of issue.

#### Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:-

- (a) The purpose for which Shares may be issued pursuant to the approval under Listing Rule 7.1A may be to raise funds for the Company and as non-cash consideration. Funds raised from the issue, if undertaken, would be used to fund exploration expenditure, general working capital requirements and, potentially, the acquisition of new oil and gas leases.
- (b) If the Company issues any Shares for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Shares complies with Listing Rule 7.1A.3.

### Allocation under the 10% Placement Capacity

The allottees of the Shares to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Shares could consist of current shareholders or new investors (or both), none of whom will be related parties of the Company and will generally be persons who do not require a disclosure document under the Corporations Act.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (c) the effect of the issue of the Equity Securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

### Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained approval under ASX Listing Rule 7.1A at the Annual General Meeting held on Thursday, 26 November 2015.

In the last 12 months, the Company has issued 79,052,810 Shares and 11,950,000 options convertible into Shares, which together represent 47.17% of the Company's share capital at the commencement of that 12 month period.

The table below sets out the details of the issue securities undertaken by the Company in the previous 12 months.

Date of Issue	Number of securities issued	Class of securities	Details of Allottees	Issue Price	Discount / (premium)*	Total cash proceeds	Use of Proceeds
11/12/15	250,000	Options exercisable at \$0.25 before 5pm 30/9/18	Peter Love	nil	N/A	N/A	N/A
20/01/16	20,199,999	ORD	Sophisticated and Professional investors	\$0.15	(7.14%)	\$3,030,000	<ul style="list-style-type: none"><li>all of the amount raised has been used for exploration, administration and working capital</li></ul>
1/02/16	3,666,667	ORD	Sophisticated and Professional investors	\$0.15	(15.38)%	\$550,000	<ul style="list-style-type: none"><li>all of the amount raised has been used for exploration, administration and working capital</li></ul>
19/02/16	6,061,667	ORD	Doug battersby, Paul Young, Maynard Smith, Bill Sack and Prent Kallenberger and each of their associates	\$0.15	0%	\$909,250	<ul style="list-style-type: none"><li>all of the amount raised has been used for exploration, administration and working capital</li></ul>
19/02/16	10,337,966	ORD	Doug battersby, Maynard Smith, Prent Kallenberger, John Sands, James Robson, Robert Kirkwood, Ron Kirkwood and Bill Reifers and each of their associates.	\$0.15	0%	\$1,550,695	<ul style="list-style-type: none"><li>all of the amount raised has been used to discharge debt (debt to equity conversion)</li></ul>
19/02/16	1,700,000	Options exercisable at \$0.25 before 5pm 30/9/18	William Sack	nil	N/A	N/A	N/A



25/02/16	1,870,344	ORD	Share Purchase Plan (participating shareholders)	\$0.15	6.25%	\$280,552	<ul style="list-style-type: none"> <li>all of the amount raised has been used for exploration, administration and working capital</li> </ul>
23/08/16	36,916,167	ORD	Sophisticated and Professional investors	\$0.13	(7.14%)	\$4,799,102	<ul style="list-style-type: none"> <li>all of the amount raised is intended to be used for exploration and development, administration, loan repayments and working capital</li> </ul>
22/09/16	10,000,000	Options exercisable at \$0.25 before 5pm 21/07/19	Metgasco Limited	nil	N/A	N/A	N/A

\*The discount, is the discount to the closing price on the trading day before the date on which the relevant securities were issued

### **Voting Exclusion**

A voting exclusion statement is included in the Notice of Meeting. As at the date of this Notice of Meeting, the Company has not invited any existing shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing shareholders will be excluded from voting on Resolution 10.

### **Recommendation**

The Board recommends that shareholders vote in favour of Resolution 10.

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (Melbourne time) on Tuesday 22 November 2016.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT [www.votingonline.com.au/byronenergyagm2016](http://www.votingonline.com.au/byronenergyagm2016)
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3: Enter your Voting Access Code (VAC):

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.  
If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (Melbourne time) on Tuesday 22 November 2016.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** [www.votingonline.com.au/byronenergyagm2016](http://www.votingonline.com.au/byronenergyagm2016)
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Byron Energy Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Bayside Room 5, Level 2, RACV Club, 501 Bourke Street, Melbourne, Victoria 3000 on Thursday, 24 November 2016 at 11:00am (Melbourne time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chairman is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 3A, 3B, 6, 7, 8 and 9, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of these resolutions even though Resolutions 1, 3A, 3B, 6, 7, 8 and 9 are connected with the remuneration of a member of key management personnel for Byron Energy Limited.

The Chairman of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 3A, 3B, 6, 7, 8 and 9). In exceptional circumstances, the Chairman of the Meeting's intentions with respect to voting undirected proxies may change. If you wish to appoint the Chairman of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 5	To approve and ratify the Issue of 5,730,772 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2A	To re-elect Mr Prent Kallenberger as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 6	To approve the Issue of Options to Maynard Smith or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2B	To re-elect Mr Charles Sands as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7	To approve the Issue of Options to Prent Kallenberger or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3A	To approve Issue of Shares to Mr Doug Battersby and/or his associates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	To approve the Issue of Options to William (Bill) Sack or his nominee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3B	To approve Issue of Shares to Mr Paul Young and/or his associates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	To approve the Issue of Options to Senior Managers and Consultants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	To approve and ratify the Issue of 31,185,395 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	To approve additional 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SHAREHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016