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**ARGOSY MINERALS LIMITED**

**ACN 073 391 189**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 12:00pm (WST time)

**DATE:** Wednesday 29 May 2019

**PLACE:** Board Room  
RSM Australia  
Level 32  
2 The Esplanade  
Perth, Western Australia

***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 on (+61 8) 6188 8181.***

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE AND TIME OF MEETING

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The Annual General Meeting of the Shareholders of Argosy Minerals Ltd which this Notice of Annual General Meeting relates to will be held at the Board Room, RSM Australia, Level 32, 2 The Esplanade, Perth on Wednesday, 29 May 2019 at 12:00pm WST.

### YOUR VOTE IS IMPORTANT

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

### VOTING IN PERSON

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

### 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 Annual General Meeting are those who are registered Shareholders at 5.00 pm WST on 27 May 2019.

### 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, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member 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.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should

be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes 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 (i.e. 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 (i.e. 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 (i.e. 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;
  - 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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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders of Argosy Minerals Ltd (ACN 073 391 189) (**Company**) will be held at the Board Room, RSM Australia, Level 32, 2 The Esplanade, Perth on Wednesday, 29 May 2019 at 12:00pm WST. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00pm WST on 27 May 2019.

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

### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company for the year ended 31 December 2018 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual Financial Report for the financial year ended 31 December 2018.”*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

##### **Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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#### 3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR ALEXANDER MOLYNEUX

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

*“That, for the purpose of clause 12.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Alexander Molyneux, a Director who was appointed on 15 August 2016, retires, and being eligible, is re-elected as a Director.”*

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#### 4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT

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 7.4 and for all other purposes, Shareholders ratify the issue of 29,441,650 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote if:

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

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#### 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF LISTED OPTIONS – PLACEMENT

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 7.4 and for all other purposes, Shareholders ratify the issue of up to 9,813,365 Listed Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote if:

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

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#### 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF LISTED OPTIONS – UNDERWRITER

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 7.4 and for all other purposes, Shareholders ratify the issue of up to 9,000,000 Listed Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote if:

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

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**7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS – CONSULTANT**

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 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Unlisted Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a person who participated in the issue; or
- any associates of those persons.

However, the Company need not disregard a vote if:

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

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**8. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT FACILITY**

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

*“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company, at time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit, as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**DATED: 15 APRIL 2019**

**BY ORDER OF THE BOARD**



**ANDREA BETTI  
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 Resolutions which are the subject of the business of the Meeting.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual Financial Report of the Company for the financial year ended 31 December 2018 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's annual Financial Report to Shareholders unless specifically requested to do so. The Company's annual Financial Report is available on its website at [www.argosyminerals.com.au](http://www.argosyminerals.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the directors of 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 contained in the annual Financial Report of the Company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

#### 2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as directors of the company is approved will be the directors of the company.

## 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

## 2.4 Proxy voting restrictions

Voting exclusions apply to this Resolution, as specified in the Notice.

The Chair intends to vote all available proxies in favour of adoption of the Remuneration Report, subject to any instructions of the Shareholder to the contrary included in the Proxy Form.

The Board considers that the remuneration policies adopted by the Company are appropriately structured to provide rewards that are commensurate with the performance of the Company and the individual. Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders vote in favour of Resolution 1.

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## 3. RESOLUTION 2 – ELECTION OF ALEXANDER MOLYNEUX

Clause 12.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 12.3 of the Constitution is eligible for re-election. The Company currently has four Directors and accordingly one must retire.

Mr Alexander Molyneux, the director longest in office since his last election, will retire by rotation at the Annual General Meeting and, being eligible, offers himself for re-election.

Mr Molyneux was appointed to this role on 15 August 2016 and is considered to be an independent director by the Board.

Mr Molyneux will retire in accordance with clause 12.3 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

The other Directors of the Company unanimously recommend the re-election of Mr Molyneux.

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## 4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES - PLACEMENT

### 4.1 General

On 4 April 2019, the Company issued 29,441,650 fully paid ordinary Shares at an issue price of \$0.10 per Share to raise \$2,944,166 as part of the oversubscriptions under the Company's Rights Issue.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Shares (**Ratification**).



## 4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issue the subject of Resolution 3, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

## 4.3 Technical information required by ASX Listing Rule 7.4

The following information is provided in relation to the Ratification:

- (a) 29,441,650 Shares were issued on 4 April 2019;
- (b) the issue price was \$0.10 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated and professional investor clients of CPS Capital Group. None of the subscribers are related parties of the Company; and
- (e) the funds raised from the issue were (and will continue to be) applied towards progress of the Rincon Project in Argentina, tenement acquisition, and to meet working capital requirements.

The Directors of the Company unanimously recommend that Shareholders vote in favour Resolution 3.

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## 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF LISTED OPTIONS - PLACEMENT

### 5.1 General

On 4 April 2019, the Company issued 9,813,365 Listed Options with an exercise price of \$0.20 and an expiry date of 31/03/2022. The Listed Options were issued as attaching options to the 29,441,650 shares issued pursuant to Resolution 3.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Listed Options (**Ratification**).

A summary of Listing Rule 7.4 is set out in Section 4.2 above.

By ratifying the issue the subject of Resolution 4, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### 5.2 Technical information required by ASX Listing Rule 7.4

The following information is provided in relation to the Ratification:

- (a) 9,813,365 Listed Options were issued on 4 April 2019;
- (b) the Listed Options were issued for nil consideration as free attaching options to the 29,441,650 shares issued pursuant to Resolution 3;

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- (c) the Listed Options issued have an exercise price of \$0.20 and expire on 31 March 2022. The terms and conditions of the Listed Options are as per Schedule 1;
  - (d) the Listed Options were issued to sophisticated and professional investor clients of CPS Capital Group attaching to the Shares pursuant to Resolution 3. None of the subscribers are related parties of the Company; and
  - (e) the Listed Options were issued for nil consideration, hence no funds were raised.

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

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## **6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF LISTED OPTIONS - UNDERWRITER**

On 4 April 2019, the Company issued 9,000,000 Listed Options with an exercise price of \$0.20 and an expiry date of 31/03/2022. The Listed Options were issued to CPS Capital Group (or its nominee) as per the underwriting agreement for the Rights Issued completed on 4 April 2019.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Listed Options (**Ratification**).

A summary of Listing Rule 7.4 is set out in Section 4.2 above.

By ratifying the issue the subject of Resolution 5, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **6.1 Technical information required by ASX Listing Rule 7.4**

The following information is provided in relation to the Ratification:

- (a) 9,000,000 Listed Options were issued on 4 April 2019;
- (b) the Listed Options were issued for nil consideration pursuant to the underwriting agreement with CPS Capital Group for the underwriting services provided for the Rights Issue completed on 4 April 2019;
- (c) the Listed Options issued have an exercise price of \$0.20 and expire on 31 March 2022. The terms and conditions of the Listed Options are as per Schedule 1;
- (d) the Listed Options were issued to CPS Capital Group (or its nominee) under the Rights Issue Underwriting Agreement; and
- (e) the Listed Options were issued for nil consideration, hence no funds were raised.

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

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## **7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF UNLISTED OPTIONS - CONSULTANT**

### **7.1 General**

On 10 April 2019, the Company issued 1,000,000 Unlisted Options with an exercise price of \$0.1104 and an expiry date of 10/10/2020. The Options were issued to a consultant for providing advisory services for the Mitsubishi RfM sales agreement.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Options (**Ratification**).

A summary of Listing Rule 7.4 is set out in Section 4.2 above.

By ratifying the issue the subject of Resolution 6, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

## 7.2 Technical information required by ASX Listing Rule 7.4

The following information is provided in relation to the Ratification:

- (a) 1,000,000 Unlisted Options were issued on 10 April 2019;
- (b) the Unlisted Options were issued for nil consideration;
- (c) the Unlisted Options issued have an exercise price of \$0.1104 and expire on 10 October 2020. The terms and conditions of the Unlisted Options are as per Schedule 2;
- (d) the Unlisted Options were issued to Nakaba Chimura for providing advisory consulting services in the introduction and facilitation of the Mitsubishi RtM relationship which resulted in the Mitsubishi RtM sales agreement and to further assist in the potential to procure Mitsubishi RtM as a possible strategic party for the commercial scale development of the Rincon Lithium Project; and
- (e) the Unlisted Options were issued for nil consideration, hence no funds were raised.

The Directors of the Company unanimously recommend that Shareholders vote in favour Resolution 6.

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## 8. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT FACILITY

### 8.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

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

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

Resolution 7 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 7 for it to be passed.

If Shareholders approve Resolution 7, the number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 7.2 below).

The Directors believe that Resolution 7 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### 8.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and 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 maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$93,334,197 based on the amount of Shares on issue and closing price of Shares on 11 April 2019.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has two classes of quoted Equity Securities on issue, being Shares (ASX Code: AGY) and Listed Options (ASX Code: AGYO).

The exact number of Equity Securities 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 Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
  - (iv) less the number of Shares 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.

### 8.3 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 this Resolution 7:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued 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:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 8.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Facility commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) 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) (after which date, an approval under Listing Rule 7.1A ceases to be valid).

**(10% Placement Facility Period).**

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Facility, 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.

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 Facility.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	0.0460 50% decrease in Issue Price	0.0920 Issue Price	0.1380 50% increase in Issue Price
1,014,502,141 (Current Variable A)	Shares issued – 10% voting dilution	101,450,214	101,450,214	101,450,214
	Funds raised	\$4,666,710	\$9,333,420	\$14,000,130
1,521,753,212 (50% increase in Variable A)	Shares issued – 10% voting dilution	152,175,321	152,175,321	152,175,321
	Funds raised	\$7,000,065	14,000,130	\$21,000,194
2,029,004,282 (100% increase in Variable A)	Shares issued – 10% voting dilution	202,900,428	202,900,428	202,900,428
	Funds raised	\$9,333,420	\$18,666,839	\$28,000,259

\*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 Listing Rule 7.1.

**The table above uses the following assumptions:**

- 1. There are currently 1,014,502,141 Shares on issue;
- 2. The issue price set out above is the closing price of the Shares on the ASX on 10 April 2019.

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3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Facility.
  4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
  5. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. It is assumed that no Options or Share Appreciation Rights are exercised into Shares before the date of issue of the Equity Securities.
  6. 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.
  7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
  8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Facility**

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

- (i) as cash consideration in which case the Company intends to use funds raised for the development of their current projects, acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets (funds would then be used for project, feasibility studies and ongoing project administration), general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments including previously announced acquisitions, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

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

(e) **Allocation under the 10% Placement Facility**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Facility will be dependent on the prevailing market conditions at the time of any proposed placement(s).

The recipients of Equity Securities to be issued under the 10% Placement Facility have not been determined. However, the recipients of Equity Securities could consist of existing Shareholders or new investors (or both) none of whom are related parties of the Company.

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

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- (i) the purpose of the issue;
  - (ii) alternative methods of 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;
  - (iii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; and
  - (v) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new assets or investments, it is likely that the recipients under the 10% Placement Facility will be the vendors of the new assets or investments.

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company did not seek shareholder approval at the 2018 Annual General Meeting for the approval of the 10% placement facility.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Facility, it will give to ASX:

- (i) a list of the allottees of the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

#### **8.4 Voting Exclusion**

A voting exclusion statement is included in this Notice. As at the date of this Notice, 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 7.

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#### **9. ENQUIRIES**

Shareholders may contact the Company Secretary on (+ 61 8) 6188 8181 if they have any queries in respect of the matters set out in these documents.

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## SCHEDULE 1: TERMS AND CONDITIONS OF LISTED OPTIONS

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The Options entitle the holder to subscribe for a fully paid ordinary Share in the capital of the Company ("Share") on the following terms and conditions:

1. No monies will be payable for the issue of the Options.
2. The exercise price of each Option will be AUD\$0.20.
3. Unless they lapse earlier in accordance with these terms, the Options shall expire 31 March 2022.
4. When exercised, an Option entitles the holder to be issued one (1) Share.
5. Subject to these terms:
  - (a) Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by him accompanied by an Option certificate and a cheque made payable to the Company or an electronic funds transfer for the subscription monies for the Shares; and
  - (b) an exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by the holder.
6. The Options are freely transferable subject to any restriction or escrow arrangements imposed by the Corporations Act and the ASX Listing Rules.
7. The holder of an Option may not exercise less than 2,500 Options at any one time unless the holder has less than 2,500 Options in which event the Holder must exercise all of the Options together
8. The Company shall allot the resultant Shares within ten (10) Business Days of the exercise of the Option subject to receipt of cleared monies for the exercise of the Option.
9. Shares allotted pursuant to an exercise of Options shall rank, from the date of allotment, equally with existing fully paid ordinary shares of the Company in all respects.
10. The Company will apply for quotation of the Options on ASX and for quotation of all Shares allotted pursuant to the exercise of Options on ASX in accordance with the Listing Rules and within 10 Business Days after the date of allotment of those Shares
11. In the event of any reorganisation of capital of the Company, all rights of the Option holder will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
12. There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
13. An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
14. The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.



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## SCHEDULE 2: TERMS AND CONDITIONS OF UNLISTED OPTIONS

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The Options entitle the holder to subscribe for a fully paid ordinary Share in the capital of the Company ("Share") on the following terms and conditions:

1. No monies will be payable for the issue of the Options.
2. A Certificate will be issued for the Options.
3. The exercise price of each Option will be AUD\$0.1104.
4. Unless they lapse earlier in accordance with these terms, the Options shall expire 10 October 2020.
5. When exercised, an Option entitles the holder to be issued one (1) Share.
6. Subject to these terms:
  - (a) Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by him accompanied by an Option certificate and a cheque made payable to the Company or an electronic funds transfer for the subscription monies for the Shares; and
  - (b) an exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by the holder.
7. The Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
8. The Company shall allot the resultant Shares within ten (10) Business Days of the exercise of the Option subject to receipt of cleared subscription monies.
9. Shares allotted pursuant to an exercise of Options shall rank, from the date of allotment, equally with existing fully paid ordinary shares of the Company in all respects.
10. The Options are not transferable, without the prior approval of the Company.
11. The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.
12. In the event of any reorganisation of capital of the Company, all rights of the Option holder will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
13. There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
14. An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
15. The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.

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## GLOSSARY

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\$ means Australian dollars.

**Annual General Meeting or Meeting** means the Annual General Meeting of the Company convened by the Notice, which is to be held on 29 May 2019.

**ASIC** means the Australian Securities and Investments Commission.

**Associated Body Corporate** means a body corporate that is a related body corporate of the Company, a body corporate that has voting power in the Company of not less than 20% or a body corporate in which the Company has voting power of not less than 20%.

**ASX** means ASX Limited.

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

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

**Award** means incentive awards granted under the Employee Equity Incentive Plan which include Shares, Options, Performance Rights and Share Appreciation Rights.

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

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

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

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; and
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** or **Argosy Minerals** means Argosy Minerals Limited (ACN 073 391 189).

**Constitution** means the Company's constitution.

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

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

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

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

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

**Group Company** means the Company or an associated body corporate.

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

**Options** means an option which enables the holder to subscribe for one Share.

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

**Remuneration Report** means the remuneration report set out in the Directors' Report section of the Company's annual Financial Report for the year ended 31 December 2018.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

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

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

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

Holder Number:

## Vote by Proxy: AGY

Your proxy voting instruction must be received by **12.00pm (WST) on Monday, 27 May 2019**, 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.





AGY

Contact

Return your completed form



**BY MAIL**  
Automic  
GPO Box 5193  
Sydney NSW 2001



**IN PERSON**  
Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000



**BY EMAIL**  
meetings@automicgroup.com.au

All enquiries to Automic



**WEBCHAT**  
<https://automic.com.au/>



**PHONE**  
1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

**Complete and return this form as instructed only if you do not vote online**

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Argosy Minerals Limited, to be held at 12.00pm (WST) on Wednesday 29 May 2019 at Board Room, RSM Australia, Level 32, The Esplanade, Perth Western Australia hereby:

**Appoint the Chairman of the Meeting (Chair)** OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[Grid for appointing a proxy]

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.** Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

**AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Director – Mr Alexander Molyneux	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of prior issue of Shares – Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of prior issue of Listed Options – Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of prior issue of Listed Options – Underwriter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of prior issue of Unlisted Options – Consultant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED**

Individual or Securityholder 1	Securityholder 2	Securityholder 3
[Signature Box]	[Signature Box]	[Signature Box]
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name: [Grid]

Email Address: [Grid]

Contact Daytime Telephone: [Grid]

Date (DD/MM/YY): [Grid]

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

STEP 1: Appoint Your Proxy

STEP 2: Your Voting Direction

STEP 3: Sign Here + Contact Details

