



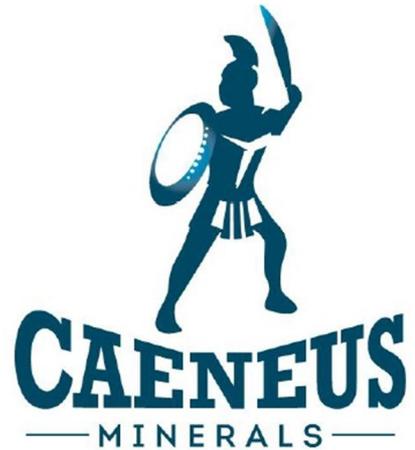
ASX Announcement
24 January 2017

NOTICE OF GENERAL MEETING/PROXY FORM

Caeneus Minerals Ltd (“Caeneus” or “the Company”) advises that the attached Notice of General Meeting/Proxy Form has been despatched to shareholders today, 24 January 2017.

For and on behalf of the Board

Keith Bowker
Company Secretary



Caeneus Minerals Limited
ACN 082 593 235

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

24 February 2017

Time of Meeting

10.00am AWST

Place of Meeting

Suite 4, Ground Floor, 56 Kings Park Road, West Perth, Western Australia

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

Caeneus Minerals Limited

ACN 082 593 235

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Caeneus Minerals Limited ACN 082 593 235 will be held at Suite 4, Ground Floor, 56 Kings Park Road, West Perth, Western Australia 6005 on 24 February 2017 at 10.00am AWST for the purpose of transacting the following business referred to in this Notice of Meeting.

AGENDA

1 Resolution 1 – Ratification of issue of Shares to sophisticated and professional investors

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,049,431,085 Shares (at various issue prices) on 10 January 2017 to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 1 by any person who participated in the issue the subject of Resolution 1 and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) 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.

2 Resolution 2 – Proposed issue of Options to sophisticated and professional investors

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 1,049,431,085 Options exercisable at \$0.003 each on or before 31 December 2020 to sophisticated and professional investors on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 2 by any person who may participate in the proposed issue and 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 any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) 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.

3 Resolution 3 – Amendment to terms of 2020 Options

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

“That, for the purpose of Listing Rule 6.23.4 and for all other purposes, approval is given by Shareholders to amend the terms of the 2020 Options as set out in the Explanatory Memorandum.”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 3 by any person who holds a 2020 Option and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) 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.

4 Resolution 4 – Proposed issue of Options to Venex Capital Corp Ltd

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 50,000,000 Options exercisable at \$0.003 each on or before 31 December 2020 to Venex Capital Corp Ltd or its nominee on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement: *The Company will disregard any votes cast on Resolution 4 by any person who may participate in the proposed issue and 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 any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:*

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) 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.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

A handwritten signature in black ink, appearing to be 'KB' followed by a stylized flourish.

Keith Bowker

Non-Executive Chairman / Company Secretary

Dated: 20 January 2017

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective 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 below.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on

the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 10.00am (AWST) on 22 February 2017. Proxies received after this time will be invalid.
- Proxies may be lodged using any of the following methods:
 - by returning a completed Proxy Form in person or by post to:
PO Box 1156
Nedlands WA 6909
 - by faxing a completed Proxy Form to:
+61 8 9262 3723.

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10.00am (AWST) on 22 February 2017. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the Company's register of Shareholders as at 4.00pm (AWST) on 22 February 2017.

Caeneus Minerals Limited

ACN 082 593 235

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Meeting.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES TO SOPHISTICATED AND PROFESSIONAL INVESTORS

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 for the issue of 1,049,431,085 Shares (at various issue prices) on 10 January 2017 to sophisticated and professional investors.

As announced on 10 January 2017, the issue of Shares raised \$1,049,431.09 and free attaching Options are to be issued on a one for one basis exercisable at \$0.003 each on or before 31 December 2020 to the sophisticated and professional investors (**Capital Raising**).

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Shares under the Capital Raising.

Pursuant to the Capital Raising:

- (a) 209,886,217 Shares were issued at an issue price of \$0.001 each to raise \$209,886.22 under the Company's issuing capacity under Listing Rule 7.1;
- (b) 419,772,434 Shares were issued at an issue price of \$0.0005 each to raise \$209,886.22 under the Company's issuing capacity under Listing Rule 7.1; and
- (c) 419,772,434 Shares were issued at an issue price of \$0.0015 each to raise \$629,658.65 under the Company's issuing capacity under Listing Rule 7.1A.

Issuing Capacity under Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 1 seeks ratification under Listing Rule 7.4 of the issue of 629,658,651 Shares on 10 January 2017 under the Company's issuing capacity under Listing Rule 7.1, in order to restore the ability of the Company to issue further Shares within the 15% limit during the next 12 months.

Issuing Capacity under Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital over a 12 month period after its annual general meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2.

The Company obtained approval for the purposes of Listing Rule 7.1A at its annual general meeting held on 30 November 2016.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 10% threshold set by Listing Rule 7.1A. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 10% of the

issued capital of the Company without requiring Shareholder approval.

Resolution 1 seeks ratification under Listing Rule 7.4 of the issue of 419,772,434 Shares on 10 January 2017 under the Company's issuing capacity under Listing Rule 7.1A, in order to restore the ability of the Company to issue further Shares within the 10% limit during the next 12 months.

Information Required Under Listing Rule 7.5

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 1,049,431,085 Shares were issued;
- (b) pursuant to the Capital Raising:
 - (i) 209,886,217 Shares were issued at an issue price of \$0.001 each to raise \$209,886.22 under the Company's issuing capacity under Listing Rule 7.1;
 - (ii) 419,772,434 Shares were issued at an issue price of \$0.0005 each to raise \$209,886.22 under the Company's issuing capacity under Listing Rule 7.1; and
 - (iii) 419,772,434 Shares were issued at an issue price of \$0.0015 each to raise \$629,658.65 under the Company's issuing capacity under Listing Rule 7.1A.
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) the Shares were issued to sophisticated and professional investors, none of whom are related parties of the Company; and
- (e) funds raised from the issue will be used for the Company's exploration efforts at its 100% owned USA Tenements.

The Directors unanimously recommend Shareholders vote in favour of Resolution 1.

RESOLUTION 2 – PROPOSED ISSUE OF OPTIONS TO SOPHISTICATED AND PROFESSIONAL INVESTORS

Resolution 2 seeks Shareholder approval for the purpose of Listing Rule 7.1 and for all other purposes for the issue of 1,049,431,085 Options exercisable at \$0.003 each on or before 31 December 2020 to sophisticated and professional investors. The Options will be issued as free attaching options on the basis of one Option for every one Share issued under the Capital Raising.

As noted above, Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The effect of Resolution 2 will be to allow the Company to issue the Options under the Capital Raising during the period of 3 months after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules), without using the Company's 15% issuing capacity.

The following information in relation to the issue of the Options is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Options to be issued is 1,049,431,085;
- (b) the Company will issue the Options no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules. All of the Options will be issued on one date;
- (c) the Options will be issued for nil cash consideration as they are being issued as free options attaching to the issue of Shares under the Capital Raising on the basis of one Option for every one Share. Accordingly, no funds will be raised from the issue;
- (d) the Options will be issued to sophisticated and professional investors that participated in the Capital Raising, none of whom are related parties of the Company; and

- (e) the Options will be issued on the terms set out in Schedule 1 of this Notice.

The Directors unanimously recommend Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – AMENDMENT TO TERMS OF 2020 OPTIONS

During the period between 30 November 2015 and 30 June 2016, the Company issued 1,306,779,921 Options exercisable at \$0.003 each on or before 31 December 2020 (**2020 Options**). The 2020 Options were issued pursuant to placements conducted by the Company on 1 December 2015, 17 December 2015 and 30 June 2016, to vendors of shares in the capital of Port Exploration Pty Ltd and shares in the capital of Nevada Metals Pty Ltd shares (as part of the consideration paid by the Company for the Company's acquisition of the shares in the capital of those entities), and to S3 Consortium Pty Limited in consideration for digital media and marketing services provided to the Company by S3 Consortium Pty Limited.

On 25 July 2016, 1 August 2016 and 3 August 2016, 125,264,309 2020 Options were exercised. As at the date of this Notice, the total number of 2020 Options on issue is 1,181,515,612.

A further 1,049,431,085 Options on the same terms as the 2020 Options will be issued pursuant to Resolution 2 should that Resolution be passed, and a further 50,000,000 Options on the same terms as the 2020 Options will be issued pursuant to Resolution 4 should that Resolution be passed. If the Options the subject of Resolutions 2 and 4 are issued, the total number of 2020 Options and Options on the same terms as the 2020 Options on issue will be 2,280,946,697.

The terms of the 2020 Options provide that the Company will not apply for quotation of the 2020 Options on ASX.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 6.23.4 to amend the terms of existing 2020 Options to provide that the 2020 Options may be quoted on ASX and to ensure that the terms of all of the 2020 Options on issue are otherwise identical in all respects (**Proposed Amendment**). The terms of the 2020 Options incorporating the Proposed Amendment are set out in Schedule 1 of this Notice.

The Company will seek to procure that each holder of the 2020 Options agrees to amend the terms of the 2020 Options, as outlined in this Explanatory Statement.

Listing Rule 6.23.4 provides that a company must obtain shareholder approval to make a change to the terms of options which is not prohibited under Listing Rule 6.23.3.

Listing Rule 6.23.3 prohibits a change to the terms of options which has the effect of reducing the exercise price, increasing the period for exercise or increasing the number of securities received on exercise.

The Proposed Amendment is not prohibited under Listing Rule 6.23.3.

The effect of Resolution 3 will be to amend the terms of the 2020 Options to incorporate the Proposed Amendment.

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

RESOLUTION 4 – PROPOSED ISSUE OF OPTIONS TO VENEX CAPITAL CORP LTD

Resolution 4 seeks Shareholder approval for the purpose of Listing Rule 7.1 and for all other purposes for the issue of 50,000,000 Options exercisable at \$0.003 each on or before 31 December 2020 to Venex Capital Corp Ltd (**Venex**) or its nominee for management and corporate advisory services provided to the Company to the value of \$40,000. The Options proposed to be issued to Venex are being provided in lieu of cash consideration for these services.

As noted above, Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The effect of Resolution 4 will be to allow the Company to issue the Options during the period of 3 months after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules), without using the Company's 15% issuing capacity.

The following information in relation to the issue of the Options is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Options to be issued is 50,000,000;
- (b) the Company will issue the Options no later than three months after the date of the Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules. All of the Options will be issued on one date;
- (c) the Options will be issued for nil cash consideration as they are being issued as consideration for the provision of management and corporate advisory services to the Company to the value of \$40,000. Accordingly, no funds will be raised from the issue;
- (d) the Options will be issued to Venex Capital Corp Ltd or its nominee, which is not a related party of the Company; and
- (e) the Options will be issued on the terms set out in Schedule 1 of this Notice.

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

GLOSSARY

2020 Options has the meaning set out on page 3.

\$ means Australian dollars.

Additional 10% Placement Capacity has the meaning set out on page 1.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Business Day means a day on which banks are open for business in Perth, Western Australia, other than a Saturday, Sunday or public holiday in Perth, Western Australia.

Capital Raising has the meaning set out on page 1.

Chair means the individual elected to chair any meeting of the Company from time to time.

Child Entity has the meaning given to that term in the Listing Rules.

Company means Caeneus Minerals Limited ACN 082 593 235.

Constitution means the Company's constitution, as amended from time to time.

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

Directors means the directors of the Company.

Equity Securities includes 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.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Listing Rules means the ASX Listing Rules.

Meeting means the general meeting convened by the Notice.

Notice means this notice of general meeting.

Notice of Meeting means this notice of general meeting.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Proposed Amendment has the meaning set out on page 3.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution contained in the Notice.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

USA Tenements means the Lida Valley, Muddy Mountains, Scotty's South – Sarcobatus Flats, Columbus Marsh and New King Lithium Clay Projects.

Venex has the meaning set out on page 3.

SCHEDULE 1 – OPTION TERMS

- (a) Each Option gives the Optionholder the right to subscribe for one Share.
- (b) Each Option will expire at 5.00pm (AWST) on 31 December 2020 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) Subject to paragraph (k), the amount payable upon exercise of each Option is \$0.003 (**Exercise Price**).
- (d) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,**(Exercise Notice)**.
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) Subject to the Listing Rules, all applicable laws and any restriction or escrow arrangements, the Options may be transferred at any time prior to the Expiry Date.
- (i) All Shares allotted upon the exercise of Options will upon allotment rank *pari passu* in all respects with other Shares then on issue.
- (j) The Company will apply for quotation of the Options on ASX. If admitted to the official list of ASX at the time, 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.
- (k) If at any time the issued capital of the Company is reconstructed or reorganised, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction or reorganisation.
- (l) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (m) Subject to paragraph (k), 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.



ACN 082 593 235

PROXY FORM

GENERAL MEETING

I/We []

of: []

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name: []

OR: [] the Chair of the Meeting as my/our 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, at the Meeting to be held at 10.00 am (AWST) on 24 February 2017 at Suite 4, Ground Floor, 56 Kings Park Road, West Perth, WA 6005, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting

Table with 4 columns: Resolution description, FOR, AGAINST, ABSTAIN. Rows include Ratification of issue of Shares, Proposed issue of Options, Amendment to terms of 2020 Options, and Proposed issue of Options to Venex Capital Corp Ltd.

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.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1

Shareholder 2

Shareholder 3

[]

[]

[]

Sole Director/Company Secretary

Director

Director/Company Secretary

Date: _____

Contact name: _____

Contact ph (daytime): _____

E-mail address: _____

Consent for contact by e-mail in relation to this Proxy Form:

YES [] NO []

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(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 provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy 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.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Advanced Share Registry , PO Box 1156, Nedlands WA 6909; or
 - (b) facsimile to the Registry on facsimile number +61 8 9262 3723,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.