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## **OKLO RESOURCES LIMITED**

**ACN 121 582 607**

## **NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 10:00 am

**DATE:** Monday, 30 November 2015

**PLACE:** The Boardroom  
Transocean Securities Pty Ltd  
Level 5  
56 Pitt Street  
Sydney NSW 2000

*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 2 8823 3179.*

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## **IMPORTANT INFORMATION**

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### **Time and place of Meeting**

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Notice is given that the Meeting will be held at 10.00 am on Monday, 30 November 2015 at:

The Boardroom  
Transocean Securities Pty Ltd  
Level 5, 56 Pitt Street  
Sydney NSW 2000

### **Your vote is important**

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

### **Voting eligibility**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am on Saturday, 28 November 2015.

### **Voting in person**

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

### **Voting by proxy**

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

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

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

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

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

Further details on these changes are set out below.

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

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

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

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

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

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

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

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Reports.

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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 30 June 2015."*

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

##### Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

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 – RE-ELECTION OF DIRECTOR – MR JAMES HENDERSON**

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 6.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, James Henderson, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

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**4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR SIMON O’LOUGHLIN**

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 6.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Simon O’Loughlin, who was appointed to the Board since the previous annual general meeting of the Company, retires as a Director, and being eligible, is re-elected as a Director.”*

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**5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY**

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

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

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a 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 associates of 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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**6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER 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 17,039,576 Shares at an issue price of \$0.075, on terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and 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 – ISSUE OF OPTIONS UNDER 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 7.1 and for all other purposes, approval is given for the Company to issue 14,199,647 Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by 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 the resolution is passed and 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 – ISSUE OF SHARES AND OPTIONS UNDER 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 7.1 and for all other purposes, approval is given for the Company to issue 16,867,374 Shares and 8,433,686 Options at an issue price of \$0.075 per share, on terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by 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 the resolution is passed and 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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**9. RESOLUTION 8 – ISSUE OF SHARES AND OPTIONS UNDER PLACEMENT TO MR SIMON TAYLOR**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Shares and 500,000 Options at an issue price of \$0.075 per share to Mr Simon Taylor (or his nominee) on terms and conditions set out in the Explanatory Memorandum."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Simon Taylor and any of his associates. 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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**10. RESOLUTION 9 – ISSUE OF SHARES AND OPTIONS UNDER PLACEMENT TO MR SIMON O'LOUGHLIN**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 400,000 Shares and 200,000 Options at an issue price of \$0.075 per share to Mr Simon O'Loughlin (or his nominee) on terms and conditions set out in the Explanatory Memorandum."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Simon O'Loughlin and any of his associates. 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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**11. RESOLUTION 10 – ISSUE OF OPTIONS TO 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 7.1 and for all other purposes, approval is given for the Company to issue 500,000 Options to Andrew Boyd (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Andrew Boyd (or his nominee) and a 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 associates of those persons. The Company will disregard any votes cast on this Resolution by Andrew Boyd (or his nominee) and 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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**DATED: 22 October 2015**

**BY ORDER OF THE BOARD**



**LOUISA MARTINO  
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 30 June 2015 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Reports.

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

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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 most recent 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

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directed	Undirected
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chair <sup>2</sup>	Vote as directed	Able to vote at discretion of Proxy <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

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## 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JAMES HENDERSON

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3<sup>rd</sup> year, whichever is the longer.

Clause 6.3 of the Company's Constitution requires one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the whole number nearest one-third shall retire from office at the Company's annual general meeting in every year, 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 himself for re-election.

Clause 6.3(e) of the Company's Constitution states that 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 become Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. A retiring Director is eligible for re-election. An election of Directors shall take place each year.



Past Directorships in last 3 years (ASX): Oncosil Limited  
Lyell Resources Limited  
Bondi Mining Limited,  
Bioxyne Limited,  
Avenue Resources Limited,  
Aura Energy Limited,  
Goldminex Limited  
Living Cell Technologies Limited,  
Wolf Petroleum Limited,  
World Titanium Resources Limited,  
Reproductive Health Science Ltd  
Kibaran Resources Ltd

Mr O'Loughlin is considered an independent director.

#### **4.1 Director's Recommendation**

The Board of Directors (other than Mr O'Loughlin) recommends that Shareholders vote in favour of Resolution 3.

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## **5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY**

### **5.1 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 Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity 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 in section 4.2 below).

The effect of Resolution 4 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 4 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 4 for it to be passed.

### **5.2 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 less than the \$300,000,000 threshold listed above.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has two (2) classes of Equity Securities on issue, being the Shares and Options (ASX Code: OKU).

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.

### 5.3 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 4:

#### (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 5.3(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 Capacity 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 Capacity Period).**

#### (c) Risk of voting dilution

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

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities 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.

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.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	0.039 50% decrease in Issue Price	0.078 Issue Price	0.156 100% increase in Issue Price
160,263,839 (Current Variable A)	Shares issued - 10% voting dilution	16,026,384 Shares	16,026,384 Shares	16,026,384 Shares
	Funds raised	\$625,029	\$1,250,058	\$2,500,116
240,395,759 (50% increase in Variable A)	Shares issued - 10% voting dilution	24,039,576 Shares	24,039,576 Shares	24,039,576 Shares
	Funds raised	\$937,543	\$1,875,087	\$3,750,174
320,527,678 (100% increase in Variable A)	Shares issued - 10% voting dilution	32,052,768 Shares	32,052,768 Shares	32,052,768 Shares
	Funds raised	\$1,250,058	\$2,500,116	\$5,000,232

\* 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:**

- There are currently 160,263,839 Shares on issue comprising:
  - 141,996,466 existing Shares as at the date of this Notice of Meeting; and
  - 18,267,373 Shares which will be issued if Resolutions 6 - 9 are passed at this Meeting.
- The issue price set out above is the closing price of the Shares on the ASX on 21 October 2015.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- 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.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- 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 approvals under ASX Listing Rule 7.1.
- 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%.
- 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 Capacity, 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 Capacity**

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

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets, ongoing project administration and for general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments and 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 policy under the 10% Placement Capacity**

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

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

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

- (i) the purpose of the issue;
- (ii) 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;
- (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;
- (v) prevailing market conditions; and

- (vi) advice from corporate, financial and broking advisers (if applicable).

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

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

The Company previously obtained shareholders approval under Listing Rule 7.1A at its 2014 Annual General Meeting (**Previous Approval**).

A total number of 57,306,004 shares and 5,507,825 options were issued in the 12 months preceding the date of this meeting representing 63.37% and 6.1% respectively of the total number of equity securities on issue at the commencement of the 12 month period.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in the table below.



Details of each issue during the 12 months preceding the date of the meeting are as follows:

Date of issue:	10 December 2014	10 December 2014	12 March 2015 17 March 2015	26 March 2015	27 March 2015	18 May 2015	19 May 2015	22 October 2015
Number issued:	1. 16,092,096 2. 3,000,000	1. 1,007,825 2. 3,000,000	6,899,615 (12 March) 1,530,000 (17 March)	500,000	500,000	1,000,000	885,000	28,399,293
Class/Type of equity security:	Fully paid ordinary share issued	Unlisted options subscribe for fully paid ordinary shares	Fully paid ordinary share issued	Unlisted options to subscribe for fully paid ordinary shares	Fully paid ordinary share issued	Unlisted options to subscribe for fully paid ordinary shares	Fully paid ordinary share issued	Fully paid ordinary share issued
Summary of terms:	1. \$0.06 per share 2. \$0.06 per share	Exercise price of \$0.10 with expiry date of 8 December 2017	\$0.065 per share	Exercise price of \$0.10 with expiry date of 25 March 2018	Not applicable	500,000 options - exercise price of \$0.10 with an expiry date of 18 May 2018; 500,000 options - exercise price of \$0.15 per share with an expiry date of 18 May 2018	\$0.065 per share	Shares issued at \$0.075 per Share with a free option for every two shares. The options are unissued and subject to shareholder approval
Basis on which the person was determined to receive securities:	1. Underwriter to pro rata rights issue; 2. Issued in satisfaction of debt owing	1. Underwriting Agreement 2. Directors	Sophisticated and Professional Investors Placement	Consultant	Consultant	Director	Director portion of Sophisticated and Professional Investors Placement	Sophisticated and Professional Investors Placement
Price:	\$0.06	Nil	\$0.065	Nil	Nil	Nil	\$0.065	\$0.075
Discount to market price <sup>1</sup> (if any):	Nil	Not applicable	12 March: 8.45% 17 March: 15.6%	Not applicable	Nil	Not applicable	45.83%	3.85%
Total cash/non cash consideration received:	1. \$965,526; 2. Issued in satisfaction of debt of \$180,000	1. Non cash consideration for underwriter services valued at \$15,228 Current value <sup>3</sup> = \$41,371; 2. Non cash performance incentives valued at \$45,330 Current value <sup>3</sup> = \$123,150	\$547,925	Performance incentive to consultant valued at \$23,095; Current value <sup>3</sup> = \$20,455	Issued for services provided in Mali valued at \$42,500 Current value <sup>3</sup> = \$39,000	Issued as a performance incentive valued in total at \$60,870 Current value <sup>3</sup> = \$37,245	\$57,525	\$2,129,947
Amount of cash Consideration spent:	1. \$965,526	Not applicable	\$298,000	Not applicable	Not applicable	Not applicable	Nil	Nil
Use of cash consideration spent:	To fund exploration and evaluation expenditure and for working capital	1. Underwriter fee; 2. Performance Incentive to Directors	To fund exploration and evaluation expenditure and for working capital	Issued as a performance incentive to consultant	In accordance with Consultancy Agreement for Services provided in Mali	Issued as a performance incentive to Director	Not applicable	Not applicable
Intended use of remaining cash <sup>2</sup> :	Not applicable	Not applicable	To fund exploration and evaluation expenditure and for working capital	Not applicable	Not applicable	Not applicable	To fund exploration and evaluation expenditure and for working capital	To fund exploration and evaluation expenditure and for working capital

**Notes:**

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
3. In respect of quoted Equity Securities the value is based on the closing price of the Shares (\$0.078) as the context requires on the ASX on the trading day prior to the date of this Notice. In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).

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

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

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued 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.

**5.4 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 4.

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**6. RESOLUTION 5 TO 9 – ISSUES UNDER PLACEMENT**

**6.1 Overview**

On 15 October 2015, the Company announced on ASX a placement to raise \$3,000,000 (before costs). On 22 October 2015, the Company announced a further \$500,000 (before costs) was accepted by the Company, resulting in a total amount of \$3,500,000 (before costs) to be raised under a placement of 46,666,667 Shares at \$0.075 per share with a free attaching option (exercisable at \$0.125 on or before 30 June 2017) for every two new shares (**Placement**). Subject to meeting the requirements of the ASX, the options will be quoted on ASX.

On 22 October 2015 the Company issued 28,399,293 Shares under its placement availability in accordance with Listing Rule 7.1 and Listing Rule 7.1A as follows:

- 17,039,576 Shares issued in accordance with Listing Rule 7.1 (refer Resolution 5); and
- 11,359,717 Shares issued in accordance with Listing Rule 7.1A.

In accordance with the terms of the Placement, 14,199,646 options are to be allotted to those who were issued the abovementioned Shares, subject to shareholder approval (refer Resolution 6).

Of the remaining 18,267,374 Shares and 9,133,686 options to be issued under the Placement, the following will be issued to Directors of the Company, subject to shareholder approval, as follows:

- Mr Simon Taylor – 1,000,000 Shares and 500,000 options (refer Resolution 8); and
- Mr Simon O'Loughlin – 400,000 Shares and 200,000 options (refer Resolution 9).

The remaining 16,867,374 Shares and 8,433,686 options are to be issued subject to shareholder approval (refer Resolution 7).

## **6.2 Ratification of issue of 17,039,576 Shares under Resolution 5**

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 a general meeting ratifies a 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.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 17,039,576 Shares issued in accordance with Listing Rule 7.1 under the Placement.

By ratifying the issue, the Company will retain the flexibility to issue 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.

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

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue:

- (a) 17,039,576 Shares were issued;
- (b) the Shares were issued for \$0.075 cash consideration raising a total of \$1,277,968;
- (c) the Shares issued were 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 Eligible Persons sourced through Taylor Collison and Directors under the Corporations Act who are not related parties of the Company; and
- (e) the funds raised from this issue are for further exploration and development of tenements and for working capital purposes.

## **6.3 Issue of 14,199,647 Options under Resolution 6**

Resolution 6 seeks Shareholder approval to issue 14,199,647 Options in accordance with the Placement without using the Company's 15% placement capacity under Listing Rule 7.1.

### **Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue:

- (a) the maximum number of securities to be issued is 14,199,647 Options;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by and ASX waiver or modification of the ASX Listing Rules);

- (c) the Options will be issued for nil cash consideration;
- (d) the Options will be issued to Eligible Persons sourced through Taylor Collison and Directors under the Corporations Act who are not related parties of the Company;
- (e) the Options will be issued on the terms and conditions set out in Schedule 1;
- (f) no funds will be raised from the issue of the Options;
- (g) the Options will be issued on one date no later than 3 months after the date of the Meeting (or such later date to the extent permitted by and ASX waiver or modification of the ASX Listing Rules); and
- (h) a voting exclusion statement is included in the Notice of Meeting.

#### **6.4 Issue of 16,867,374 Shares and 8,433,686 Options under Resolution 7**

Approval of Resolution 7 will allow the Company to issue 16,867,374 Shares and 8,433,686 Options under the Placement without using the Company's 15% placement capacity under Listing Rule 7.1.

##### **Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue:

- (a) the maximum number of securities to be issued and allotted by the Company is 16,867,374 Shares and 8,433,686 Options;
- (b) the securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by and ASX waiver or modification of the ASX Listing Rules);
- (c) the issue price will be \$0.075 per Share and nil per Option as the Options will be issued free attaching with the Shares on a one for two basis;
- (d) the securities will be issued to Eligible Persons sourced through Taylor Collison and Directors under the Corporations Act who are not related parties of the Company;
- (e) the Shares to be issued are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1;
- (f) \$1,265,053 will be raised by the issue for further exploration and development of tenements and for working capital purposes;
- (g) the securities will be issued on one date no later than 3 months after the date of the Meeting (or such later date to the extent permitted by and ASX waiver or modification of the ASX Listing Rules); and
- (h) a voting exclusion statement is included in the Notice of Meeting.

## **6.5 Issue of 1,000,000 Shares and 500,000 Options to Mr Simon Taylor under Resolution 8**

Approval of Resolution 8 will allow the Company to issue 1,000,000 Shares and 500,000 Options to Mr Simon Taylor (**Taylor Securities**) without using the Company's 15% placement capacity.

## **6.6 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Taylor Securities pursuant to Resolution 8 constitutes giving a financial benefit and Mr Taylor is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Taylor who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in relation to Resolution 8, on the basis that the financial benefit is given on arm's length terms and the exemption in section 210 of the Corporations Act therefore applies.

## **6.7 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As Resolution 8 involves the issue of Shares and Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

### **Technical information required by ASX Listing Rule 10.13**

Further to the information provided above, and in accordance with the requirements of Listing Rule 10.13, the following information is provided to Shareholders to allow them to assess the approval of the issue of securities the subject of Resolution 8:

- (a) the maximum number of securities to be issued and allotted by the Company is 1,000,000 Shares and 500,000 Options;
- (b) the Taylor Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by and ASX waiver or modification of the ASX Listing Rules);

- (c) the issue price will be \$0.075 per Share and nil per Option as the Options will be issued free attaching with the Shares on a one for two basis;
- (d) the Taylor Securities will be issued to Mr Simon Taylor (or his nominee) who is a related party of the Company;
- (e) the Shares to be issued are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1;
- (f) \$75,000 will be raised by the issue for further exploration and development of tenements and for working capital purposes; and
- (g) a voting exclusion statement is included in the Notice of Meeting.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Taylor Securities as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Taylor Securities under Resolution 8 will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

#### **6.8 Issue of 400,000 Shares and 200,000 Options to Mr Simon O'Loughlin under Resolution 9**

Approval of Resolution 9 will allow the Company to issue 400,000 Shares and 200,000 Options to Mr Simon O'Loughlin (**O'Loughlin Securities**) without using the Company's 15% placement capacity.

#### **6.9 Chapter 2E of the Corporations Act and Listing Rule 10.11**

A summary of Chapter 2E is set out in Section 6.6.

The Directors (other than Mr O'Loughlin who has a material personal interest in Resolution 9) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in relation to Resolution 9, on the basis that the financial benefit is given on arm's length terms and the exemption in section 210 of the Corporations Act therefore applies.

A summary of ASX Listing Rule 10.11 is set out in Section 6.7.

Further, as Mr Simon O'Loughlin is a related party of the Company, the Company is also seeking approval under Listing Rule 10.11. The Company does not consider that the proposed share issue falls within any of the exemptions to Listing Rule 10.11 and accordingly the Company seeks Shareholder approval for the purposes of Listing Rule 10.11, to enable the Company to issue the securities contemplated by Resolution 9.

#### **Technical information required by ASX Listing Rule 7.3 and Listing Rule 10.13**

Further to the information provided above, and in accordance with the requirements of Listing Rule 7.3 and Listing Rule 10.13, the following information is provided to Shareholders to allow them to assess the approval of the issue of securities the subject of Resolution 9:

- (a) the maximum number of securities to be issued and allotted by the Company is 400,000 Shares and 200,000 Options;

- (b) the O'Loughlin Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by and ASX waiver or modification of the ASX Listing Rules);
- (c) the issue price will be \$0.075 per Share and nil per Option as the Options will be issued free attaching with the Shares on a one for two basis;
- (d) the O'Loughlin Securities will be issued to Mr Simon O'Loughlin (or his nominee) who is a related party of the Company;
- (e) the Shares to be issued are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options will be issued on the terms and conditions set out in Schedule 1;
- (f) \$30,000 will be raised by the issue for further exploration and development of tenements and for working capital purposes; and
- (g) A voting exclusion statement is included in the Notice of Meeting.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the O'Loughlin Securities as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the O'Loughlin Securities under Resolution 9 will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

#### **6.10 Director's Recommendation**

The Board of Directors recommends that shareholders vote in favour of Resolutions 5 to 7

The Board of Directors (other than Mr Taylor) recommends that shareholders vote in favour of Resolution 8.

The Board of Directors (other than Mr O'Loughlin) recommends that shareholders vote in favour of Resolution 9.

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## **7. RESOLUTION 10 – ISSUE OF OPTIONS TO CONSULTANT**

### **7.1 General**

Resolution 10 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 500,000 Options to Andrew Boyd (or his nominee).

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.

The effect of Resolution 10 will be to allow the Company to issue the Options to Mr Andrew Boyd without using the Company's 15% placement capacity.



## **7.2 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue:

- (a) the maximum number of securities to be issued is 500,000 Options;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by and ASX waiver or modification of the ASX Listing Rules);
- (c) the Options will be issued for nil cash consideration;
- (d) the Options will be issued to Mr Andrew Boyd (or his nominee) who is not a related party of the Company;
- (e) the Options will be issued on the terms and conditions set out in Schedule 2;
- (f) no funds will be raised from the issue of the Options as they have been issued as a performance incentive;
- (g) the Options will be issued on one date no later than 3 months after the date of the Meeting (or such later date to the extent permitted by and ASX waiver or modification of the ASX Listing Rules); and
- (h) a voting exclusion statement is included in the Notice of Meeting.

## **7.3 Director's Recommendation**

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

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## GLOSSARY

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**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in section 5.1 of the Explanatory Statement.

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

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

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

**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.

**Company** means Oklo Resources Limited (ACN 121 582 607).

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

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

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

**Eligible Entity** means an entity that, at the date of the relevant 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.

**Eligible Persons** means sophisticated and professional investors within the meaning of sections 708 (8) and (11) of the Corporations Act, and persons to whom section 708(1) of the Corporations Act applies.

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

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

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

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Placement** means a placement of 40,000,000 Shares at \$0.075 per share with a free attaching option (exercisable at \$0.125 on or before 30 June 2017) for every two new shares to raise \$3,000,000 (before costs).

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

**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 registered holder of a Share.

**Variable A** means "A" as set out in the calculation in section 5.1 of the Explanatory Statement.

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS ISSUED UNDER PLACEMENT

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**(a) Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**(b) Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.125 (**Exercise Price**)

**(c) Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2017 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Notice of Exercise**)

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**(e) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**(f) Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (f)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(g) Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**(h) Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

**(i) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(j) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**(k) Change in exercise price**

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.

**(l) Quoted**

The Company will apply for quotation of the Options on ASX.

**(m) Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS TO BE ISSUED TO CONSULTANT

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**(a) Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**(b) Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.15 (**Exercise Price**)

**(c) Expiry Date**

Each Option will expire at 5:00 pm (WST) three years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Notice of Exercise**)

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**(e) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**(f) Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (f)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(g) Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**(h) Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

**(i) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(j) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**(k) Change in exercise price**

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.

**(l) Unquoted**

The Company will not apply for quotation of the Options on ASX.

**(m) Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

**Lodge your vote:**



**By Mail:**

Oklo Resources Limited  
Level 5, 56 Pitt Street  
Sydney NSW 2000 Australia

Alternatively you can fax your form to  
(within Australia) 02 8823 3188  
(outside Australia) +61 2 8823 3188

**For all enquiries call:**

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



**Proxy Form**

**XX**

**For your vote to be effective it must be received by 10.00am (AEDT) Saturday, 28 November 2015**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing Instructions**

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form →**



View the annual report 24 hours a day, 7 days a week:

**[www.okloresources.com](http://www.okloresources.com)**

**To view and update your securityholding:**

**[www.investorcentre.com](http://www.investorcentre.com)**

**Your secure access information is:**

**SRN/HIN:**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.



**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Oklo Resources Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Oklo Resources Limited to be held at The Boardroom, Transocean Securities Pty Ltd, Level 5, 56 Pitt Street, Sydney, New South Wales on Monday, 30 November 2015 at 10.00am (AEDT) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman 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 key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain		For	Against	Abstain	
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Issue of Shares and Options under Placement to Mr Simon Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director – Mr James Henderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Issue of Shares and Options under Placement to Mr Simon O'Loughlin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Director – Mr Simon O'Loughlin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Issue of Options to Consultant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 5	Ratification of Prior issue of Shares under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 6	Issue of Options under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 7	Issue of Shares and Options under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / / \_\_\_\_\_