

ESPERANCE MINERALS LIMITED (ASX: ESM)

Minutes of the Annual General Meeting of Shareholders held at the offices of RSM, Boardroom, Level 19, 60 Castlereagh Street, Sydney NSW 2000 - Monday 30 November 2015 at 2:30 pm

Present Tony Ho (Chairman), Sophia Zhang (Director) John Rawicki (Non-Executive Director), Silvi ElKhouri (Non-Executive Director – by telephone) & Robert Lees (Director & Company Secretary)

Auditor – Cameron Hume – RSM

Security Transfer Registrars – Share registry

Meeting Opened at 2:35 pm with the Chairman, Mr Tony Ho, declaring a quorum present (8 Shareholders present and 95,421,436 proxies received from 64 proxy holders). Of a total of 115,039,679 ordinary shares on issue, total proxies received were:-

Summary of Proxies received by the Company

	<i>In Favour</i>	<i>Against</i>	<i>Proxy's discretion</i>	<i>Abstention</i>
<i>Resolution 1</i>	62,163,127	1,459,861	3,900	31,793,048
<i>Resolution 2</i>	43,068,493	52,347,543	3,900	-
<i>Resolution 3</i>	43,068,493	52,347,543	3,900	-
<i>Resolution 4</i>	81,070,589	14,345,447	3,900	-
<i>Resolution 5</i>	52,396,281	43,019,755	3,900	-
<i>Resolution 6</i>	52,396,281	43,019,755	3,900	-
<i>Resolution 7</i>	91,692,754	5,500	3,900	3,717,782
<i>Resolution 8</i>	91,692,754	5,500	3,900	3,717,782
<i>Resolution 9</i>	88,882,869	5,500	3,900	6,527,667



Voting Summary

Resolution 1

Remuneration Report

The non-binding ordinary resolution in a poll recorded 65.51% as votes 'In Favour' of the total votes cast. As a result a 'First strike' has been recorded.

Resolution 2

Election of Sophia Zhang as a Director

The ordinary resolution was **lost** on a Poll

Resolution 3

Election of John Rawicki as a Director

The ordinary resolution was **lost** on a Poll

Resolution 4

Election of Robert Lees as a Director

The ordinary resolution was **passed** on a show of hands.

Resolution 5

Election of Silvi El Khouri as a Director

The ordinary resolution was **passed** on a Poll

Resolution 6

Election of Tony Ho as a Director

The ordinary resolution was **passed** on a Poll

Resolution 7

Approval of additional placement under Listing Rule 7.1A

The **special** resolution was **passed** on a show of hands.

Resolution 8

Ratification of shares issued under Listing Rule 7.1

The ordinary resolution was **passed** on a show of hands.

Resolution 9

Ratification of shares issued under Listing Rule 7.1

The ordinary resolution was **passed** on a show of hands.

The Chairman determined that Resolutions 1, 2, 3 5 & 6 would subject to a Poll and the meeting was halted at 2:55pm while representatives of Security Transfer Registrars conducted the Poll and the Auditor acted as Scrutineer.

The meeting re-opened at 3:15pm and the Auditor announced the Poll results to the meeting.

Summary of Poll results by Resolution

	<i>In Favour</i>	<i>Against</i>	<i>Abstention</i>	<i>Total</i>
<i>Resolution 1</i>	62,163,127	1,459,861	31,793,048	96,423,936
	65.51%	1.51%	32.97%	
<i>Resolution 2</i>	44,076,393	52,347,543	-	96,423,936
	45.71%	54.29%	-	
<i>Resolution 3</i>	44,076,393	52,347,543	-	96,423,936
	45.71%	54.29%	-	
<i>Resolution 5</i>	52,347,543	44,076,393	1,000,000	96,423,936
	55.35%	44.62%	1.04%	
<i>Resolution 6</i>	52,347,543	44,076,393	-	96,423,936
	55.38%	44.62%	-	

The meeting closed at 3:17 pm

Signed as a true record



Robert Lees
Company Secretary