

Notice of General Meeting and Explanatory Memorandum

Tuesday
8 March 2016
11.00 am (WST)

24 Colin Street
West Perth
Western Australia



Athena
Resources

ACN 113 758 900

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (0)8 9222 5888.

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Athena Resources Limited will be held at 24 Colin Street, West Perth, WA on 8 March 2016 at 11.00am (WST).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum, the Schedules and the Proxy Form form part of this Notice.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Resolution 1 – Ratification of Tranche 1 Placement to Brilliant Glory

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior issue by the Company of 15,000,000 Shares at an issue price of \$0.02 each on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: the Company will disregard any votes cast on this resolution by a person who participated in the issue and any associate of them. However, the Company need not disregard a vote if it is cast by a person as 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.

Resolution 2 – Proposed Tranche 2 Placement to Brilliant Glory

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, the Shareholders authorise the Company to issue 28,000,000 Shares to Brilliant Glory at an issue price of \$0.025 each on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: the Company will disregard any votes cast on this resolution by persons who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity as a holder of ordinary securities, if the resolution is passed and any associate of them. However, the Company need not disregard a vote if it is cast by a person as 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.

Resolution 3 – Potential Disposal of Main Undertaking to Brilliant Glory

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

“That, for the purposes of Listing Rule 11.2 and for all other purposes, approval is given for the disposal by the Company of its interest in the Byro Project, being the main undertaking of the Company, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: the Company will disregard any votes cast on this resolution by persons 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 associate of them. However, the Company need not disregard a vote if it is cast by a person as 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.

Resolution 4 – Election of Director

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

“That, subject to Resolutions 2 and 3 being passed and completion of the Tranche 2 Placement, Mr Jian Li, having offered himself for election and being eligible, be elected as a director of the Company.”

Dated 4 February 2016

By Order of the Board

Peter Newcomb

Company Secretary

EXPLANATORY MEMORANDUM

The purpose of this Explanatory Memorandum is to provide information for Shareholders in deciding whether or not to pass the Resolutions in the Notice of General Meeting.

Your Vote is Important

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

Voting Eligibility

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 as Shareholders on 6 March 2016 at 5.00pm (WST).

Voting in Person

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

Voting by Proxy

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 in 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 shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the shareholder's votes, then in accordance with section 249X(3) of the *Corporations Act*, each proxy may exercise half of the votes.

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

- If the 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 all the proxies as directed.

Further details on these changes are as follows:

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to Chair in certain circumstances

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

- An appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's shareholders;
- The appointed proxy is not the chair of the meeting;
- 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.

1. Summary of Agreement with Brilliant Glory

As announced to ASX on 8 January 2016, Athena has entered into a Binding Term Sheet with Brilliant Glory, the material terms of which are as follows:

1.1 Placement to Raise \$1 million

Brilliant Glory will subscribe for \$1,000,000 worth of Shares on the following basis:

- 15,000,000 Shares at an issue price of \$0.02 each to raise \$300,000 (**Tranche 1 Placement**). The Tranche 1 Placement has already taken place; the Shares were issued under the Company's Listing Rule 7.1 placement capacity. Ratification of this issue is sought pursuant to Resolution 1; and
- 28,000,000 shares at an issue price of \$0.025 each to raise \$700,000 (**Tranche 2 Placement**). The Tranche 2 Placement is subject to the Company receiving Shareholder approval pursuant to Resolution 2.

Neither the Tranche 1 Placement nor the Tranche 2 Placement are conditional upon Shareholder approval of Resolution 3 (Potential Disposal of Main Undertaking to Brilliant Glory).

Shares issued pursuant to the Tranche 1 Placement and the Tranche 2 Placement will be subject to a 12 month voluntary escrow period from their date of issue.

1.2 Proposed Board Appointment

Subject to Shareholder approval pursuant to Resolution 4, Mr. Jian Li, a director of Brilliant Glory, will only be appointed to the Board on completion of the Tranche 2 Placement.

1.3 Conditional Disposal of the Byro Project

Subject to the Company receiving all necessary Shareholder and regulatory approvals, the Company has agreed to give Brilliant Glory the right (but not the obligation) to purchase the Byro Project in consideration for the payment of \$20,000,000.

Completion of the acquisition under the Binding Term Sheet is subject to the following conditions:

- Athena conducting the necessary works to obtain two mining leases within the boundaries of the Byro Project; and
- Athena and Byro obtaining all necessary Shareholder and regulatory approvals prior to completion.

On and from completion of the acquisition, Athena will be entitled to a royalty of \$2 per dry metric tonne of iron ore sold from the Byro Project.

Athena and Brilliant Glory may, by mutual agreement, enter into formal agreements in respect of the matters contained in the Binding Term Sheet.

The Binding Term Sheet otherwise contains terms, conditions and warranties considered standard in an agreement of this type.

2. Listing Rule Requirements

2.1 Resolutions 1 and 2

Listing Rule 7.1 relevantly provides that the prior approval of the shareholders of Athena is required to an issue of equity securities if the securities will, when aggregated with the securities issued by Athena during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

The issue and allotment of shares outlined in Resolution 1 does not exceed the 15% limit, however, Listing Rule 7.4 provides that, where a company in general meeting ratifies an issue of equity securities the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby enabling the Company to issue further equity securities without exceeding the 15% in 12 months limitation.

Shareholder approval is sought so as to refresh Athena's 15% equity security placement limit pursuant to Listing Rule 7.1.

The number of securities proposed to be issued by Athena pursuant to Resolution 2, when aggregated with the securities issued and for which ratification is sought under Resolution 1, will exceed 15% and accordingly Shareholder approval is sought for the issue of these Shares.

The information required by Listing Rules 7.3 and 7.5 to be provided to Shareholders in relation to Resolutions 1 and 2 is contained within this Explanatory Memorandum and the Notice of General Meeting.

2.2 Resolution 3

Listing Rule 11.2 provides that where a company proposes to make a significant change in the nature or scale of its activities which involves the disposal of its main undertaking, it must first obtain the prior approval of its shareholders.

Resolution 3 seeks Shareholder approval for the potential disposal of the Company's main undertaking, the Byro Project. Even if Shareholder approval is obtained, there is no certainty that the Byro Project will be disposed of, as the Binding Term Sheet grants Brilliant Glory a conditional right, but not an obligation, to acquire the asset.

The Information required by ASX Guidance Note 12 "*Significant Changes to Activities*" to be provided to Shareholders in relation to Resolution 3 is contained within this Explanatory Memorandum and the Notice of General Meeting.

Shareholders should be aware that following the proposed disposal of the Company's main undertaking, ASX may require the Company to seek Shareholder approval pursuant to Listing Rule 11.1.2 and/or re-comply with Chapters 1 and 2 of the Listing Rules pursuant to Listing Rule 11.1.3 with respect to any future transaction the Company may enter into.

A disposal by a listed entity of its main undertaking can also raise issues under Listing Rule 12.1 and 12.2, which oblige a listed entity to satisfy ASX on an ongoing basis that the level of its operations is sufficient, and its financial condition adequate, to warrant its continued quotation of its securities.

3. Resolution 1 – Ratification of Tranche 1 Placement to Brilliant Glory

The Company announced to ASX on 12 January 2016 that it had completed the Tranche 1 Placement to Brilliant Glory.

Resolution 1 has been included in the Notice of General Meeting so that Shareholders may approve and ratify pursuant to Listing Rule 7.4 the Tranche 1 Placement in order to allow the Company to have the right to place up to a further 15% of its issued capital at any time during the next 12 months.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following particulars in relation to the Tranche 1 Placement:

- Ratification is sought for a total of 15,000,000 Shares.
- The Shares were allotted at \$0.02 each.
- The Shares rank equally in all respects with the existing Shares on issue.
- The Shares were issued to Brilliant Glory.
- The Company intends to use the funds raised to progress work on the Byro Project and for working capital purposes.

At present, upon completion of the Tranche 1 Placement, Brilliant Glory holds 7.95% of the Company's Shares.

4. Resolution 2 – Proposed Tranche 2 Placement to Brilliant Glory

The proposed Tranche 2 Placement to Brilliant Glory the subject of Resolution 2 is put to Shareholders as part of this Notice of General Meeting pursuant to the Binding Term Sheet, being a part of the overall transaction with Brilliant Glory.

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following particulars in relation to the proposed Tranche 2 Placement:

- Maximum number of Shares to be issued: 28,000,000
- Date by which Athena will issue the Shares: no later than three months after the date of the Meeting.
- Price at which the Shares will be issued: \$0.025 each.
- Name of the allottee: Brilliant Glory Industrial Corporation Limited (see Schedule 1 for the company's Hong Kong registration number and address). Brilliant Glory is not a related party of the Company.
- Terms of Shares to be issued: the Shares rank equally in all respects with the existing Shares on issue.
- Intended use of funds raised: the Company intends to use the funds raised to progress work on the Byro Project and for working capital purposes.
- Dates of allotment: upon receipt of cleared funds subsequent to Shareholder approval of Resolution 2.

Upon completion of both the Tranche 1 Placement and the Tranche 2 Placement, Brilliant Glory will hold 19.84% of the Company's Shares (based upon the number of Shares on issue as at the date of this Notice and assuming no further Shares are issued).

5. Resolution 3 – Potential Disposal of Main Undertaking to Brilliant Glory

5.1 Reasons for Disposal

The Directors believe that following an assessment of the advantages and disadvantages disclosed below, the disposal of the Byro Project is in the best interests of the Company:

Advantages:

The Directors believe that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on Resolution 3:

- The disposal allows the Company to reduce costs (both direct tenement costs and corporate overheads) and provides otherwise unavailable capital to enable the Company to consider alternative asset acquisitions that the Directors believe will add value to Shareholders;
- The consideration from the disposal will provide capital to the Company which will be used to source new mineral exploration opportunities including conducting due diligence and funding any re-compliance costs;
- The disposal will provide capital to the Company with no dilutionary impact on Shareholders, in a current market environment where it is difficult to secure capital; and
- The Company will receive an ongoing royalty of \$2/tonne from any production from the Byro Project, and will not be required to make any capital contribution to its development.

Disadvantages:

The Directors believe that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the proposed disposal:

- The Company will not be able to participate in or derive any future potential benefit from the development of the Byro Project, other than the \$2/tonne royalty;
- The disposal involves the Company selling its principal asset, which may not be consistent with the investment objectives of all Shareholders; and
- There may be significant re-compliance costs associated with the acquisition of new mineral exploration assets (see Section 2.2 above).

5.2 Key Terms

A summary of the key terms of the Binding Term Sheet are set out in Section 1 above.

5.3 Future Activities and Direction on Completion of the Disposal

It should be noted again that, even if Shareholders approve Resolution 3, there is no certainty that Brilliant Glory will acquire the Byro Project as the Binding Term Sheet grants them a conditional right, but not an obligation, to acquire the asset. However, in the event that the Company does dispose of the asset to Brilliant Glory then, the assets of the Company will be (assuming no material change between the date of this Notice and the date of disposal):

- Gross proceeds from the sale of the Byro Project of \$20 million; and
- Plant and equipment with an immaterial written down book value.

After and in the event of completion of the disposal, the Company currently proposes that it will:

- Return all other proceeds from the disposal to Shareholders (after costs and any applicable taxation) by way of either dividends, capital return, share buy-back or other available means; and
- Retain approximately \$2 million and continue as a mineral exploration company, which will involve making application for additional tenements

Based on the above, upon completion of the disposal, the Company envisages that the composition of the Board and its senior management will not change.

5.4 Financial Effect of the Disposal on the Company

In the event the Company disposes of the Byro Project, the financial effect on the Company will be to increase the gross cash position by \$20 million (subject to any costs and applicable taxation) and to reduce carried forward exploration expenditure by approximately \$6.5 million.

There will be no impact on the capital structure of the Company, unless the return of funds to Shareholders occurs by way of share buy-back.

5.5 Indicative Timetable

ASX Announcement	8 January 2016
General Meeting	8 March 2016
Receipt of Trance 2 Placement Funds (estimated)	15 March 2016
Date of disposal of Byro Project*	Q2 2017

**This date is only indicative of the Company's current estimate, It should be noted that, even if Shareholders approve Resolution 3, there is no certainty that Brilliant Glory will acquire the Byro Project as the Binding Term Sheet grants them a conditional right, but not an obligation, to acquire the asset*

5.6 Director Disclosure and Recommendations

The Directors do not have any material interest in the outcome of Resolution 3 other than as a result of their interest arising solely in the capacity as security holders in the Company.

The Board has approved the proposal to put Resolution 3 to Shareholders.

Each of the Directors intend to vote all of their Shares in favour of Resolution 3.

Based on the information available, all of the Directors consider that the proposed disposal of the Byro Project is in the best interests of the Company and recommend that the Shareholders vote in favour of Resolution 3.

6. Resolution 4 – Election of Director

Pursuant to the Binding Terms Sheet, the Company has agreed with Brilliant Glory that Brilliant Glory will nominate an executive director for appointment to the Board on completion of the Tranche 2 Placement. Brilliant Glory has nominated Mr. Jian Li (Jian). Jian is the Managing Director of Brilliant Glory.

Resolution 4 seeks approval for the appointment of Jian, subject to Resolutions 2 (proposed Tranche 2 Placement) and 3 (potential disposal of main undertaking to Brilliant Glory) being passed and completion of the Tranche 2 Placement.

Jian Li has over 30 years of experience in import and export, international and domestic trade, and management of leading businesses and organisations in the Chinese market. He started his career as a salesman and was eventually promoted to managing director and vice general manager in one of the top 500 state owned enterprises in China. Along with his experience in international commodities import and domestic trade such as iron ore, coal, nickel, and non-ferrous metal etc., he has developed strong connections, cooperation and sales networks with most of the biggest steel manufacturers, coal resource state owned enterprises and power plants in China.



Schedule 1 – Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Binding Term Sheet means the agreement entered into between the Company and Brilliant Glory dated 4 January 2016.

Board means the board of Directors.

Brilliant Glory means Brilliant Glory Industrial Corporation Limited, a company incorporated in Hong Kong number 2289672, of 4/F China Insurance Building, 48 Cameron Road, Tsim Sha Tsui, Hong Kong.

Byro Project means the project set out in Schedule 2.

Chair or **Chairman** means the person appointed to chair the Meeting conveyed by this Notice.

Company or **Athena** means Athena Resources Limited (ACN 113 758 900).

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Listing Rules means the listing rules of ASX.

Meeting means the meeting of Shareholders for which the Notice has been issued.

Notice or **Notice of General Meeting** means this notice of general meeting.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to the Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Tranche 1 Placement means the issue to Brilliant Glory of 15,000,000 Shares at \$0.02 each to raise \$300,000.

Tranche 2 Placement means the proposed issue to Brilliant Glory of 28,000,000 Shares at \$0.025 each to raise \$700,000.

WST means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 – Byro Project

The Byro Project includes:

- [a] the tenements referred to below:
- [b] any other mining tenement or mining tenements which may be granted in lieu of or relate to the same ground as the tenements referred to in paragraph (a); and
- [c] includes all rights to mine, the mining information and other privileges relating to the mining tenements.

Tenement number	Holder
E09/1507-I	80% held by Complex Exploration Pty Ltd (ACN 128 394 490), a wholly owned subsidiary of Athena (Complex) 20% held by Byro Exploration Pty Ltd (ACN 105 744 223), a wholly owned subsidiary of Complex (Byro)
E09/1552-I	80% held by Complex 20% held by Byro
E09/1637-I	80% held by Complex 20% held by Byro
E09/1781-I	80% held by Complex 20% held by Byro
E09/1938-I	100% held by Complex





The Secretary
Athena Resources Limited

Proxy Form

By delivery:
24 Colin Street, West Perth, WA 6005

By post:
PO Box 1970, West Perth, WA 6872

By facsimile:
+ 61 8 9222 5810

By email:
ahn@athenaresources.com.au

Name of Shareholder ¹:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 – Appoint a Proxy to Vote on Your Behalf

The Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy².

or failing the person/body corporate named, or if no person/body is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including 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 Meeting of the Company to be held at 24 Colin Street, West Perth, WA on 8 March 2016 at 11.00am WST.

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 a Resolution by marking the appropriate box below.

Step 2 – Instruction as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

	For	Against	Abstain
Resolution 1 – Ratification of Tranche 1 Placement to Brilliant Glory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Proposed Tranche 2 Placement to Brilliant Glory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Potential Disposal of Main Undertaking to Brilliant Glory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Election of director Jian Li	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all undirected proxies in favour of each Resolution.

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 ____%.

Authorised Signature(s): This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1 <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Shareholder 2 <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Shareholder 3 <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
Sole Director / Company Secretary <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Director <div style="border: 1px solid black; height: 40px; width: 100%;"></div>	Director / Company Secretary <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
Contact Name <hr style="border-top: 1px dotted black;"/>	Contact Daytime Telephone <hr style="border-top: 1px dotted black;"/>	Date <hr style="border-top: 1px dotted black;"/>

¹ Insert name and address of Shareholder

² Insert name and address of proxy

* Omit if not applicable

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder’s proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder’s votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder’s proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate or Appointment of Representative prior admission. A form of the certificate may be obtained from the Company’s share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy, of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicated the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate “Certificate of Appointment of Representative” should be produced prior to admission. A form of the certificate may be obtained from the Company’s Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received at the Perth office of the Company 24 Colin Street West Perth WA 6005 or Facsimile +61 8 9222 5810 not less than 48 hours prior to the time of commencement of the Meeting.