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**APOLLO CONSOLIDATED LIMITED****ACN 102 084 917****NOTICE OF GENERAL MEETING**

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**TIME:** 10.30 am (WST)**DATE:** 3 June 2016**PLACE:** At the offices of Steinepreis Paganin  
Level 4, The Read Buildings  
16 Milligan Street (entrance off Hay Street)  
PERTH WA 6000

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9321 0771.*

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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 10.30am (WST) on 3 June 2016 at:

The offices of Steinepreis Paganin  
Level 4, The Read Buildings  
16 Milligan Street (entrance off Hay Street)  
PERTH WA 6000

### 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 10.30am (WST) on 1 June 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
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- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

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

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

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

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

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; 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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#### RESOLUTION 1 – RATIFICATION OF TRANCHE 1 SHARE PLACEMENT

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the prior issue of 13,000,000 ordinary shares at \$0.07 per share on or around 3 May 2016 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, or their associate, who participated in the issue of Equity Securities under this Resolution. 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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#### RESOLUTION 2 – APPROVAL FOR TRANCHE 2 SHARE PLACEMENT

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, shareholders approve the proposed issue of 17,000,000 ordinary shares at \$0.07 per share 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, or their associate, who may participate in the issue of Equity Securities under this Resolution. 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.

**Dated: 4 May 2016**

**By order of the Board**



**ALEX NEULING  
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.

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### BACKGROUND TO RESOLUTIONS 1 & 2

On 26 April 2016 the Company announced that it had agreed to place up to 30 million new fully paid ordinary shares to sophisticated and professional investors to raise up to A\$2.1 million before costs (**Placement**). Funds raised from the Placement are to be applied towards the next phase of drilling in Cote d'Ivoire, other exploration activities and general working capital.

The Placement is being conducted in 2 tranches. On 3 May 2016, the Company used its existing placement capacity under Listing Rules 7.1 / 7.1A to issue 13 million shares (**Tranche 1 Placement**). Resolution 1, to be considered at this Meeting, seeks ratification of the Tranche 1 Placement.

The balance of the Placement, being a further 17 million shares (**Tranche 2 Placement**) is the subject of Resolution 2, to be considered at this Meeting.

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### 1. RESOLUTION 1- RATIFICATION OF TRANCHE 1 SHARE PLACEMENT

#### 1.1 General

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

The Tranche 1 Placement Shares were issued partly within the limit of 15% of issued capital that the Company may issue in any 12 month period without shareholder approval under Listing Rule 7.1 and partly within the limit of 10% of its issued capital that the Company may issue pursuant to Shareholder approval previously granted at the Company's 2015 Annual General Meeting in accordance with Listing Rule 7.1A. As announced by the Company on 28 April 2016, a total of 7,559,803 Shares were issued pursuant to 7.1A approval, with the balance of 5,440,197 being issued without shareholder approval under Listing Rule 7.1.

Equity securities which are issued under an exception contained in ASX Listing Rule 7.2 or with Shareholder approval do not reduce the number of Shares that may be issued by the Company under ASX Listing Rules 7.1 and 7.1A. Shareholder approval can be obtained either before or after the equity securities are issued (provided, where approval is obtained retrospectively, the issue does not exceed the 15% limit or the 10% limit, as relevant).

ASX Listing Rule 7.4 states that an issue by a company of equity securities made without approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 when made and the company's members subsequently approve it. Under Resolution 1, the Company seeks approval from Shareholders for, and ratification of, the previous issue of equity securities.

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

ASX Listing Rule 7.5 requires the following information to be given to Shareholders:

- a) 13,000,000 Shares have been issued (of which 7,559,803 were issued with approval under Listing Rule 7.1A and 5,440,197 were issued under the 15% capacity available to the Company under Listing Rule 7.1
- b) the issue price was 7.0 cents per Share;
- c) the Shares have been issued to professional and sophisticated investors and were allotted at the discretion of the Board. None of these subscribers are related parties to the Company;
- d) the Shares issued were all ordinary fully paid shares in the capital of the Company, have been issued on the same terms as pre-existing fully paid ordinary shares and rank equally with those Shares; and
- e) the funds raised from the issue are being applied towards the next phase of drilling in Cote d'Ivoire, other exploration activities and general working capital (including issue costs).

The Board recommends that Shareholders vote in favour of Resolution 1 as it allows the Company to retain the flexibility to issue the maximum number of equity securities permitted under ASX Listing Rule 7.1 and 7.1A without further Shareholder approval.

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## **2. RESOLUTION 2 – APPROVAL FOR TRANCHE 2 SHARE PLACEMENT**

### **2.1 General**

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

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 17,000,000 Shares that were applied for under the Tranche 2 Placement.

### **2.2 Technical information required by ASX Listing Rule 7.1**

ASX Listing Rule 7.3 requires the following information to be given to Shareholders:

- a) Up to 17,000,000 Shares will be issued under the Tranche 2 Placement
- b) The Tranche 2 Placement Shares are expected to be issued on 3 June 2016, but in any event, they will be issued no later than three months after the date of the Meeting
- c) the issue price of the Tranche 2 Placement Shares will be 7.0 cents per Share
- d) the Tranche 2 Placement Shares will be issued to professional and sophisticated investors at the discretion of the Board. None of these subscribers are related parties to the Company;
- e) the Tranche 2 Placement Shares will be ordinary fully paid shares in the capital of the Company, and will be issued on the same terms as pre-existing fully paid ordinary shares and rank equally with those Shares; and

- f) the funds raised from the issue will be applied towards the next phase of drilling in Cote d'Ivoire, other exploration activities and general working capital (including issue costs).

The Board believes that the approval of the Tranche 2 Placement issue is beneficial for the Company.

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## GLOSSARY

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**\$** means Australian dollars.

**10% Placement Capacity** has the meaning given in section 1.1 of the Explanatory Statement.

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

**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 Apollo Consolidated Limited (ACN 102 084 917).

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

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

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

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

**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.

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

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

**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.

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

# APPOINTMENT OF PROXY FORM

**APOLLO CONSOLIDATED LIMITED**  
**ACN 102 084 917**

## GENERAL MEETING

I/We

of:

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

Name:

**OR:**  the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10.30am, on 3 June 2016 at Steinepreis Paganin, Level 4, The Read Buildings, 16 Milligan Street, Perth, and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

### Voting on business of the Meeting

Resolution 1 Ratification of Tranche 1 Share Placement

**FOR**

**AGAINST**

**ABSTAIN**

Resolution 2 Approval of Tranche 2 Share Placement

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

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

**Signature of Shareholder(s):**

**Individual or Shareholder 1**

Sole Director/Company Secretary

**Shareholder 2**

Director

**Shareholder 3**

Director/Company Secretary

**Date:** \_\_\_\_\_

**Contact name:** \_\_\_\_\_

**Contact ph (daytime):** \_\_\_\_\_

**E-mail address:** \_\_\_\_\_

**Consent for contact by e-mail:** YES  NO

## Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
  - **(Individual):** Where the holding is in one name, the Shareholder must sign.
  - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
  - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Apollo Consolidated Limited, PO Box 1028, West Perth, WA 6872; or
  - (b) facsimile to the Company on facsimile number +61 8 6314 1557; or
  - (c) email to the Company at proxies@excpl.com.au.

so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**