



**NOTICE OF GENERAL MEETING TO BE HELD  
ON WEDNESDAY 15 JUNE 2016 at 11am  
IN THE BOARDROOM OF HALL CHADWICK, AT LEVEL 40, 2 PARK  
STREET, SYDNEY, NSW 2000**

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

## NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the shareholders of Apollo Minerals Limited (ABN 96 125 222 924) will be held in the Boardroom of Hall Chadwick on Level 40, 2 Park Street, Sydney, New South Wales, Australia on 15 June 2016 at 11am AEST.

The Explanatory Memorandum provides additional information on matters to be considered at the General Meeting and forms part of this Notice. Terms and abbreviations used in this Notice are defined in Schedule 1.

### YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding in the Company 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 Shareholders at 7pm AEST on 13 June 2016.

### VOTING IN PERSON

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

### VOTING BY PROXY

1. **(Appointing a Proxy):** A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote for the Shareholder at the meeting. A Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint a second proxy. The appointment of the second proxy must be done on a separate copy of the proxy form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Shareholder's voting rights. If a Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a Shareholder of the Company.
2. **(Direction to Vote):** A proxy need not vote in that capacity on a show of hands on any Resolution nor (unless the proxy is the Chairman of the Meeting) on a poll. However, if the proxy's appointment specifies the way to vote on a Resolution, and the proxy decides to vote in that capacity on that Resolution, the proxy must vote the way specified (subject to the other provisions of this notice of general meeting, including the voting exclusions noted below).
3. **(Voting restrictions with respect to undirected proxies):** The Chairman of the Meeting intends to vote undirected proxies (where he has been appropriately authorised, having regard to the voting restrictions set out in this notice of general meeting) in favour of each Resolution.

4. (Return of Proxy Form): To vote by proxy, please complete and sign the enclosed Proxy Form (and attach any authority under which it is signed or a copy which appears on its face to be an authentic copy) by:
- (a) post to Security Transfer Registrars Pty Ltd, PO Box 535 Applecross WA 6953 Australia
  - OR
  - (b) by email to [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)
  - OR
  - (c) Facsimile + 61 8 9315 2233

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.**

#### **CORPORATE REPRESENTATIVE**

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the meeting. Unless it has previously been given to the Company, the representative should bring evidence of their appointment to the Meeting, together with any authority under which it is signed. The appointment must comply with section 250D of the Corporations Act 2001.

#### **ATTORNEY**

A Shareholder may appoint an attorney to vote on their behalf. To be effective for the Meeting, the instrument effecting the appointment (or a copy which appears on its face to be an authentic copy) must be received by the deadline for the receipt of proxy forms (see above), being no later than 48 hours before the Meeting.

## AGENDA

### 1 RESOLUTION 1 - RATIFICATION OF PRIOR ISSUE OF 6,196,292 SHARES

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

*"That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 6,196,292 fully paid ordinary shares to Centurion Mining Limited on the terms and conditions set out in the Explanatory Memorandum."*

### 2 RESOLUTION 2 - RATIFICATION OF PRIOR ISSUE OF 760,000 SHARES

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

*"That, for the purposes of ASX Listing Rule 7.4 and all other purposes, Shareholders ratify the issue of 760,000 fully paid ordinary shares to suppliers and an employee on the terms and conditions set out in the Explanatory Memorandum."*

### 3 RESOLUTION 3 - APPROVAL FOR CONSOLIDATION OF SHARES ON A 1 FOR 4 BASIS

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

*"That, in accordance with section 254H(1) of the Corporations Act 2001 (Cth), the ordinary fully paid shares of the Company be consolidated through the conversion of every four shares held by a shareholder into one share with any resulting fractions of a share rounded up to the next whole number of shares and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

### 4 RESOLUTION 4 - APPROVAL TO ISSUE 30,000,000 SHARES (POST CONSOLIDATION)

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

*That, for the purposes of ASX Listing Rule 7.1 and all other purposes, Shareholders approve the issue of up to 30,000,000 Shares at 5 cents per share, post consolidation, to eligible investors on the terms and conditions set out in the Explanatory Memorandum."*

### 5 RESOLUTION 5 - APPROVAL TO PARTICIPATE IN A PLACEMENT AND TO ISSUE UP TO 4,000,000 SHARES - MR RICHARD SHEMESIAN

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

*"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to issue up to 4,000,000 shares at 5 cents per share (post consolidation) to Mr Richard Shemesian (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum."*

**6 RESOLUTION 6 - ELECTION OF DIRECTOR MR IAN MIDDLEMAS**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

*"That, for the purpose of clause 72.1 of the Constitution and for all other purposes, Mr Ian Middlemas, be elected as a Director of the Company on completion of the Placement."*

**7 RESOLUTION 7 - ELECTION OF DIRECTOR MR MARK PEARCE**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

*"That, for the purpose of clause 72.1 of the Constitution and for all other purposes, Mr Mark Pearce, be elected as a Director of the Company on Completion of the Placement."*

**8 RESOLUTION 8 - APPROVAL TO ISSUE OPTIONS**

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

*"That, for the purposes of ASX Listing Rule 7.1 and all other purposes, approval is given for the Company to issue 2,000,000 Options (post consolidation) to persons providing services to the Company on the terms and conditions set out in the Explanatory Memorandum."*

**9 RESOLUTION 9 - APPROVAL TO ISSUE OPTIONS - MR RICHARD SHEMESIAN**

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

*"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to issue 1,500,000 Options (post consolidation) to Mr Shemesian (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum."*

**10 RESOLUTION 10 - APPROVAL TO ISSUE SHARES - MR ANTHONY HO**

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

*"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to issue 275,000 shares (post consolidation) to Mr Anthony Ho (or his nominee) who was a Director of the Company on the terms and conditions set out in the Explanatory Memorandum."*

**11 RESOLUTION 11 - APPROVAL TO ISSUE SHARES - MR ERIC FINLAYSON**

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

*"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to issue 384,000 shares (post consolidation) to Mr Eric Finlayson (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum."*

**12 RESOLUTION 12 - APPROVAL TO ISSUE SHARES - MR GUY ROBERTSON**

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

*"That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to issue 195,000 shares (post consolidation) to Mr Guy Robertson (or his nominee) who is a Director of the Company on the terms and conditions set out in the Explanatory Memorandum."*

**Enquiries**

If you have any questions in relation to the Resolutions to be considered at the Meeting, please call the Company Secretary, Mr Guy Robertson on (61) 2 9078 7671.

By order of the Board  
Guy Robertson  
Secretary  
Date: 13 May 2016

## VOTING EXCLUSION STATEMENTS

Under ASX Listing Rule 14.11, the Company will disregard any votes cast on the Resolutions by the following persons:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
1. Ratification of prior issue of 6,196,292 Shares	<ul style="list-style-type: none"> <li>• Centurion Mining Limited; and</li> <li>• any of its associates.</li> </ul>
2. Ratification of prior issue of 760,000 Shares	<ul style="list-style-type: none"> <li>• Any person who participated in the issue; and</li> <li>• any of their respective associates.</li> </ul>
4. Approval to issue up to 30,000,000 shares post consolidation	<ul style="list-style-type: none"> <li>• Any person who may participate in the proposed issue;</li> <li>• any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary shares) if the resolution is passed; and</li> <li>• any of their respective associates.</li> </ul>
5. Approval to participate in placement - Mr Richard Shemesian	<ul style="list-style-type: none"> <li>• Mr Richard Shemesian; and</li> <li>• any of his associates</li> </ul>
8. Approval to issue options, post consolidation, to advisors.	<ul style="list-style-type: none"> <li>• Any person who may participate in the proposed issue;</li> <li>• any person who might obtain a benefit (other than a benefit solely in the capacity of a holder of ordinary shares) if the resolution is passed; and</li> <li>• any of their respective associates.</li> </ul>
9. Approval to issue options (post consolidation) - Mr Richard Shemesian	<ul style="list-style-type: none"> <li>• Mr Richard Shemesian; and</li> <li>• any of his associates</li> </ul>
10. Approval to issue shares Mr Anthony Ho	<ul style="list-style-type: none"> <li>• Mr Anthony Ho; and</li> <li>• any of his associates</li> </ul>
11. Approval to issue shares Mr Eric Finlayson	<ul style="list-style-type: none"> <li>• Mr Eric Finlayson; and</li> <li>• any of his associates</li> </ul>
12. Approval to issue shares Mr Guy Robertson	<ul style="list-style-type: none"> <li>• Mr Guy Robertson; and</li> <li>• any of his associates</li> </ul>

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.

## Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business specified to be conducted at the General Meeting to be held in the Boardroom of Hall Chadwick at Level 40, 2 Park Street, Sydney NSW 2000 on 15 June 2016 at 11am (EST).

The Directors recommend that Shareholders read this Explanatory Memorandum in full in conjunction with the accompanying Notice of which this Explanatory Memorandum forms a part.

### Background to Resolutions 4, 6 and 7

Apollo Minerals Limited proposes to recapitalise the Company and restructure the Board. This proposal includes raising \$1.7 million by way of a placement to be followed by a rights issue which will allow shareholders to participate at the same price as the placement.

The board restructure will see the appointment of Mr Ian Middlemas and Mr Mark Pearce as directors of the Company and thereafter the resignations of Mr Eric Finlayson and Mr Guy Robertson as Directors of the Company. Background information on Mr Ian Middlemas and Mr Mark Pearce is provided in the explanatory memorandum to resolutions 6 and 7 respectively.

Apollo's management team will be boosted through the appointment Mr Ian Middlemas as Chairman of the Company and Mr Mark Pearce as a Director effective from the necessary shareholder approvals and completion of the \$1.5m Share Placement. Both Mr Middlemas and Mr Pearce have extensive mining and resource expertise.

Mr Middlemas is a Chartered Accountant and has an enviable track record of identifying and developing major resource projects. He was a Senior Group Executive for Normandy Mining for more than ten years, which was Australia's largest gold miner (+2m ounces per annum) before merging with Newmont Mining.

The Shares to be approved in Resolutions 1 and 2 are approved on a pre-consolidation basis. The securities to be approved in Resolutions 4, 5, and 8 to 12 are to be dealt with on a post consolidation basis and are subject to the passing of Resolution 3.

Resolutions 6 and 7 are subject to the passing of Resolution 4 and the receipt of \$1.5 million by the Company being the proceeds of the share issue the subject of resolution 4.

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## 1. RESOLUTION 1 - RATIFICATION OF PRIOR ISSUE OF 6,196,292 SHARES

### 1.1 Background

Under Resolution 1, the Company seeks Shareholder ratification of the allotment and issue by the Company of 6,196,292 Shares issued to Centurion Mining Limited on 16 February 2016 and 23 March 2016. These Shares were issued within the Company's existing capacity under ASX Listing Rule 7.1.



## 1.2 Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

ASX Listing Rule 7.4 provides 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 purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company's members subsequently approve it.

While the outcome of Resolution 1 will have no effect on the issue of the Shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under ASX Listing Rule 7.1 in the next 12 months from the date of issue, to the extent of the 6,196,292 Shares.

## 1.3 ASX Listing Rules Disclosure Requirements

The following information is provided in accordance with ASX Listing Rule 7.5:

(a) *The number of securities issued*

The number of Shares issued under Listing Rule 7.1 on 16 February 2016 was 1,910,578 Shares and on 23 March 2016, 4,285,714 Shares.

(b) *The price at which securities were issued*

The price at which the Shares were issued was:

1,910,578 Shares issued at \$0.031 per Share.

4,285,714 Shares issues at \$0.028 per Share.

(c) *The names of the persons to whom the Company issued securities or the basis upon which those persons were determined*

The Shares were issued to Centurion Mining Group Limited. The Shares were not issued to related parties of the Company, or their Associates.

(d) *The terms of the equity securities*

The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(e) *The intended use of the funds raised*

No funds were raised from the share issue. The funds were issued as part consideration for an additional interest in the Kango North project in Gabon.

(f) *Voting Exclusion*

A voting exclusion statement forms part of this notice.

## 1.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1, as it will allow the Company greater flexibility to issue further securities which could assist the Company to raise capital and to preserve cash resources.

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## 2. RESOLUTION 2 - RATIFICATION OF PRIOR ISSUE OF 760,000 SHARES

### 2.1 Background

Under Resolution 2, the Company seeks Shareholder ratification of the allotment and issue by the Company of 760,000 Shares to various suppliers/consultants and an employee in lieu of cash payments as outlined below. These Shares were issued within the Company's existing capacity under ASX Listing Rule 7.1.

### 2.2 Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

ASX Listing Rule 7.4 provides 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 purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 and the company's members subsequently approve it.

While the outcome of Resolution 2 will have no effect on the issue of the Shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under ASX Listing Rule 7.1 in the next 12 months from the date of issue, to the extent of 15% of the 760,000 Shares issued.

### 2.3 ASX Listing Rules Disclosure Requirements

The following information is provided in accordance with ASX Listing Rule 7.5:

#### 2.3.1 *The number of securities issued*

The number of Shares issued was 760,000 Shares.

### *2.3.2 The price at which securities were issued*

The price at which the Shares were issued was:

Date	Issued to	Number of Shares	Deemed Price
7 December 2015	Gem Geophysical Surveys	150,000	4 cents
7 December 2015	Centurion Mining Group Ltd	286,000	3.5 cents
7 December 2015	C G Anderson & Associates	129,000	3.5 cents
7 December 2015	Derek Pang	195,000	3.2 cents

### *2.3.3 The names of the persons to whom the Company issued the securities or the basis upon which those persons were determined*

As above.

### *2.3.4 The terms of the equity securities*

The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

### *2.3.5 The intended use of the funds raised*

No funds were raised from the issue. The Shares were issued to preserve the Company's cash outlay in the settlement of these liabilities.

### *2.3.6 Voting Exclusion*

A voting exclusion statement forms part of this notice.

## **2.4 Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 2, as it will allow the Company greater flexibility to issue further securities which could assist the Company to raise capital.

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## **3. RESOLUTION 3 - APPROVAL FOR SHARE CONSOLIDATION ON THE BASIS OF 1 FOR 4**

### **3.1 Background**

The Company proposes to consolidate the Company's share capital through the conversion of every four ordinary shares into one ordinary share (the "Share Consolidation"). The Corporations Act 2001 provides that a company may consolidate its shares if the consolidation is approved by an ordinary resolution. This section of the explanatory statement provides the

information required by ASX Listing Rule 7.20 to be provided to shareholders in relation to the resolution.

### 3.2 Reasons for the proposal

The reasons for the proposal are as follows:

- The Company proposes to introduce a number of new cornerstone investors to take the Company forward.
- The Share Consolidation will result in a more appropriate and effective capital structure for the Company and a Share price more appealing to a wider range of investors globally.

### 3.3 Effect of the Share Consolidation

#### (a) Ordinary shares

If resolution 3 is approved, every 4 Shares on issue will be consolidated into 1 Share (subject to rounding). Overall, this will result in the numbers of Shares on issue reducing from 78,111,868 (as at 13 May 2016) to 19,527,967.

As the Share Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Company Shares (subject to rounding). Accordingly, the Share Consolidation will have no effect on the percentage interest of each shareholder, the aggregate value of each shareholder's holding or the Company's market capitalisation (other than minor changes as a result of rounding).

For example, a holding of 50,000 Shares at a Share price of A\$0.02 (aggregate value of A\$1,000) prior to the Share Consolidation should equate to a holding of 12,500 Shares and a Share price of A\$0.08 after the Share Consolidation (aggregate value of A\$1,000).

#### (b) Options

As at 15 May 2016, the Company had 19,766,674 unlisted options on issue with various exercise prices and expiry dates. In accordance with the terms and conditions of the options and ASX Listing Rule 7.22, these options will be consolidated on the same basis as the Company's Shares with the effect that the number of Shares the subject of each option agreement will be reduced by a factor of 4 and the exercise price will be increased by a factor of 4. After the Share Consolidation, there will be 4,941,669 unlisted options.

For example, a holding of 400,000 options with an exercise price of A\$0.03 pre consolidation would result in a holding of 100,000 options with an exercise price of A\$0.12 after the Share Consolidation.

### **3.4 Rounding**

Where the consolidation of a Shareholder's holding results in an entitlement to a fraction of a Share, the fraction will be rounded up to the next whole number of Shares. Fractions of Share rights and options will also be rounded up to the next whole number.

### **3.5 Holding Statements**

From the effective date of the Share Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-consolidation basis. New holding statements will be issued to security holders who should check their holdings after the Share Consolidation.

### **3.6 Tax implications of Share Consolidation**

The Share Consolidation should not result in a capital gains tax (CGT) event for Australian tax residents. The cost base of the Shares held after the Share Consolidation will be the sum of the cost bases of the original Shares pre-consolidation. The acquisition date of Shares held after the Share Consolidation will be the same as the date on which the original Shares were acquired.

These statements do not consider the tax implications in respect of Shares or securities held on revenue account, as trading stock, by non-resident Shareholders or under the Share Rights Plan or Executives' Options Plan. Shareholders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or securities holders about the tax consequences of the proposed Share Consolidation.

### **3.7 Indicative timetable**

The proposed Share Consolidation, if approved by Shareholders, will take effect on 15 June 2016. An indicative timetable (subject to change) is as follows:

<b>Event</b>	<b>Indicative Date</b>
General Meeting and notification to ASX that Share consolidation is approved	15 June 2016
Last day for trading in pre-consolidated securities.	16 June 2016
Trading in the consolidated securities on a deferred settlement basis commences.	17 June 2016
Last day to register transfers on a pre-consolidation basis.	20 June 2016
First day for registration of securities on a post consolidation basis.	21 June 2016
Issue date	27 June 2015

The Directors reserve the right to change the above indicative timetable without requiring any disclosure to Shareholders subject to the ASX Listing Rules and all applicable law. The above timetable is indicative only.

### 3.8 Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 3.

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## 4. RESOLUTION 4 - APPROVAL TO ISSUE UP TO 30,000,000 SHARES

### 4.1 Background

Under Resolution 4, the Company seeks Shareholder approval to issue up to 30,000,000 Shares (on a post Consolidation basis) for capital raising purposes.

### 4.2 ASX Listing Rule Requirements

ASX Listing Rule 7.1 provides, in summary, that a listed company may not issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of Shareholders.

Resolution 4 seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of up to 30,000,000 Shares. The effect of such approval is that any such Shares will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

### 4.3 ASX Listing Rule Disclosure Requirements

The following information is provided in accordance with ASX Listing Rule 7.3:

(a) *The maximum number of equity securities the entity is to issue*

The maximum number of Securities to be issued is 30,000,000.

(b) *The date by which the entity will issue the equity securities*

The Shares will be issued no later than three months after the date of the Meeting, or such later date as may be approved by the ASX.

(c) *The issue price of the equity securities*

The Shares will be issued at a price of 5 cents per Share on a post consolidation basis.

(d) *The names of the persons to whom the Company will issue the securities (if known) or the basis upon which those persons will be identified or selected*

The names of the persons to whom the Securities will be issued are currently unknown and will be chosen at the discretion of the Directors, but will not be related parties or their Associates. They will be institutional and/or professional investors and will be identified on the basis of the Directors' view of their ability to participate in the proposed placement and any added value they are able to bring to the Company.

(e) *The terms of the equity securities*

The Shares will fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's current issued Shares.

(f) *The intended use of the funds raised*

The funds to be raised by the Company are intended to be used for the following purposes:

- (i) Exploration expenditure in relation to the Company's existing Nickel project in the Fraser Range;
- (ii) Acquisition opportunities that may arise from time to time (though none is currently contemplated by the Company); and
- (iii) General working capital requirements of the Company.

(g) *The issue date or a statement that the issue will occur progressively*

The Securities will be issued progressively.

(h) *Voting exclusion statement*

A voting exclusion statement is included in the Notice.

#### 4.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4, as the placement will provide the Company with necessary funds to enable it to continue with its exploration program and additional funding to meet the Company's working capital requirements.

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## 5. RESOLUTION 5 - APPROVAL TO PARTICIPATE IN A PLACEMENT AND TO ISSUE SHARES A DIRECTOR - MR RICHARD SHEMESIAN

### 5.1 Background

Under Resolution 5, the Company seeks Shareholder approval under ASX Listing Rule 10.11 for the issue of Shares to a Director of the Company Mr Richard Shemesian.

Mr Shemesian has supported the Share Placement the subject of Resolution 4, and wishes to be issued Shares at the same price and terms as other subscribers to the Placement. The issue of Shares under resolution 5 is in addition to the Shares to be issued under resolution 4.

### 5.2 ASX Listing Rule Requirements

Unless one of the exceptions under ASX Listing Rule 10.12 applies, ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval prior to the issue of securities, such as the Shares proposed to be issued under Resolution 5, to a related party of the Company. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

Mr Richard Shemesian is, for the purposes of ASX Listing Rule 10.11, a Director and therefore a related party of the Company so that Shareholder approval is required to issue Shares to him (or his nominee).

If Shareholder approval is obtained under Resolution 5, the Shares referred to in Resolution 5 will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

### 5.3 ASX Listing Rule Disclosure Requirements

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) *The name of the person to whom the securities will be issued*  
The Shares will be issued to Mr Richard Shemesian, who is a Director of the Company, or his nominee.
- (b) *The maximum number of securities to be issued*  
The maximum number of Shares to be issued is 4,000,000 Shares to Mr Shemesian and/or his nominee.
- (c) *The date by which the entity will issue the securities*  
Subject to Shareholder approval, the Shares will be issued no later than one month after the date of the Meeting, or such later date as may be approved by the ASX.



(d) *The issue price of the securities*

The price at which the Shares will be issued is \$0.05 per Share, on a post consolidation basis.

(e) *The terms of the securities*

The Shares will be fully paid ordinary shares in the capital of the Company and issued on the same terms and conditions as the Company's existing Shares.

(f) *The intended use of the funds raised*

The funds to be raised by the Company are intended to be used for the following purposes:

- (i) Exploration expenditure in relation to the Company's existing Nickel project in the Fraser Range;
- (ii) Acquisition opportunities that may arise from time to time (though none is currently contemplated by the Company); and
- (iii) General working capital requirements of the Company.

(g) *Voting Exclusion*

A voting exclusion statement forms part of this Notice.

#### 5.4 Directors' Recommendation

Mr Finlayson and Mr Robertson recommend that Shareholders vote in favour of Resolution 5. Mr Shemesian abstains from making a recommendation to Shareholders in respect of Resolution 5 as he is personally interested in the outcome of Resolution 5 in that he (or his nominee(s)) is the proposed purchaser of the Shares.

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## 6. RESOLUTION 6 - APPOINTMENT OF MR IAN MIDDLEMAS TO THE BOARD

Pursuant to rule 72.1 of the constitution a member of the Company has proposed that Mr Ian Middlemas be appointed to the Board.

The appointment is subject to the passing of Resolution 4 and the receipt by the Company of \$1.5 million relating to the share issue the subject of Resolution 4. Once appointed to the Board, Mr Middlemas will also be Chairman of the Company.

Mr Middlemas is a Chartered Accountant, a member of the Financial Services Institute of Australasia and holds a Bachelor of Commerce degree. He worked for a large International Chartered Accounting firm before joining the Normandy Mining Group where he was a senior executive for approximately 10 years. He has had extensive corporate management experience, and was the Chairman of Papillon Resources Limited and Mantra Resources Limited.

Mr Middlemas is a director of Salt Lake Potash Limited, Paringa Resources Limited, Berkeley Energia Limited, Prairie Mining Limited, Pacific Ore Limited, Equatorial Resources Limited, WCP Resources Limited, Sovereign Metals Limited, and Odyssey Energy Limited.

#### **Board Recommendation**

The Board recommends the appointment of Mr Middlemas as a Director of the Company, subject to the conditions outlined above.

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### **7. RESOLUTION 7 - APPOINTMENT OF MR MARK PEARCE TO THE BOARD**

Pursuant to rule 72.1 of the constitution a member of the Company has proposed that Mr Mark Pearce be appointed to the Board.

The appointment is subject to the passing of Resolution 4 and the receipt by the Company of \$1.5 million relating to the share issue the subject of Resolution 4.

Mr Pearce is a Chartered Accountant and is currently a director of several listed companies that operate in the resources sector. He has had considerable experience in the formation and development of listed resource companies and has worked for several large international Chartered Accounting firms. Mr Pearce is also a Fellow of the Governance Institute of Australia and a Fellow of the Financial Services Institute of Australasia.

Mr Pearce is a director of Salt lake Potash Limited, Prairie Mining Limited, Pacific Ore Limited, Equatorial Resources Limited, Sovereign Metals Limited, WCP Resources Limited and Odyssey Energy Limited.

#### **Board Recommendation**

The Board recommends the appointment of Mr Pearce as a Director of the Company, subject to the conditions outlined above.

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### **8. RESOLUTION 8 - APPROVAL TO ISSUE OPTIONS**

#### **8.1 Background**

Under Resolution 8, the Company seeks Shareholder approval to grant the following Options to persons for the provision of services to the Company;

- (a) 1,000,000 Options each with an exercise price of \$0.05 and expiry date of 30 June 2018 (Class A Options); and
- (b) 1,000,000 Options each with an exercise price of \$0.075 and expiry date of 30 June 2019 (Class B Options).

## 8.2 ASX Listing Rule Requirements

Resolution 8 seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of a total of 500,000 Options described above. The effect of such approval is that those Options will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

## 8.3 ASX Listing Rule Disclosure Requirements

The following information is provided in accordance with ASX Listing Rule 7.3:

(a) *The maximum number of equity securities the entity is to issue*

The maximum number of securities to be issued is a total of 2,000,000 Options, comprising 1,000,000 Class A Options and 1,000,000 Class B Options.

(b) *The date by which the entity will issue the equity securities*

The Options will be issued no later than three months after the date of the Meeting, or such other date as may be approved by ASX.

(c) *The issue price of the equity securities*

The Options are being issued for services relating to the Placement, and no cash consideration will be paid by the parties concerned for the issue of their Options.

(d) *The names of the persons to whom the Company will issue the securities (if known) or the basis upon which those persons will be identified or selected*

The Options will be issued to Mr Robert Behets (1,000,000) and Mr Mark Pearce (1,000,000).

(e) *The terms of the equity securities*

The terms of the Options are set out in Annexure A.

(f) *The intended use of the funds raised*

The Options are issued for services and no funds will be raised from the issue of the Options. If all of the Options become exercisable and are exercised at a price of 5 cents per Option for 1,000,000 options and 7.5 cents for 1,000,000 options, \$125,000 of additional funding will be raised for the Company which will be used for working capital purposes.

(g) *The issue date or a statement that the issue will occur progressively*

The Options will be issued progressively.

(h) *Voting Exclusion*

A voting exclusion statement forms part of the notice of meeting.

#### 8.4 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 8 as the issue of the proposed Options will provide an appropriate level of remuneration and an incentive to this person in their work for the Company.

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### 9. RESOLUTION 9 - APPROVAL TO ISSUE OPTIONS TO DIRECTOR RICHARD SHEMESIAN

#### 9.1 Background

Resolution 9 seeks the approval of Shareholders to the issue of Options to Mr Richard Shemesian, (and/or his nominees), who is a Director.

Full terms of the Options are set out in Annexure A to this Explanatory Memorandum.

The Options will be issued for services and no cash funds will be raised by the Company from their issue. Any funds received on the exercise of the Options will be used for working capital purposes.

#### 9.2 ASX Listing Rule & Corporations Act Disclosure Requirements

The Directors (other than Mr Shemesian) consider that the Options are reasonable remuneration and no approval will be sought under Chapter 2E of the Corporations Act.

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities, such as the Options proposed to be issued pursuant to Resolution 9, to a related party of the Company. If approval is given under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The Company requires shareholder approval to issue the Options to Mr Richard Shemesian as, for the purposes of ASX Listing Rule 10.11, the Director is a related party of the Company.

#### 9.3 ASX Listing Rule Requirements

The following information is provided to members for the purpose of Listing Rule 10.13:

(a) *The name of the person to whom securities will be issued*

The Options will be granted to Mr Shemesian who is a Director of the Company, or his nominees.

(a) *The maximum number of securities to be issued*

The maximum number of Options to be issued is 1,500,000 comprising 500,000 Class A Options and 1,000,000 Class B Options. The maximum number of Shares to be issued if the Options all become exercisable and are exercised is 1,500,000.

*(b) The date by which the Company will issue the securities*

The Options will be issued no later than one month after the date of the Meeting, or such later date as may be approved by the ASX.

*(c) The issue price of the securities*

The Options will be issued to Mr Shemesian as part of his remuneration and incentive package with the Company and in consideration of his services to the Company. No cash consideration will be paid by the Director on the grant of the Options.

*(d) The intended use of funds*

No funds will be raised by the grant of the Options. If all of the Options are exercised, \$100,000 of additional funding will be raised for the Company which will be used for working capital purposes.

*(e) The terms of the securities*

The terms and conditions of the Options are set out in Annexure A and Annexure B.

*(f) Voting exclusion statement*

A voting exclusion statement forms part of the notice of meeting.

#### **9.4 Directors' Recommendation**

The Board, excluding Mr Shemesian, recommends that Shareholders vote in favour of Resolution 9 as the issue of the proposed Options will provide an appropriate level of remuneration and an incentive to this person in their work for the Company.

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## **10. RESOLUTION 10 - ISSUE OF SHARES IN LIEU OF DIRECTOR'S FEES - ANTHONY HO**

### **10.1 Background**

Under Resolution 10, the Company seeks Shareholder approval under ASX Listing Rule 10.11 for the issue of Shares to Mr Anthony Ho (and/or his nominees), who is a former non-executive Director. Mr Ho resigned as a director of the Company on 8 March 2016. By section 228(1) of the Corporations Act, Mr Ho remains a related party of the Company for a period of 6 months from the date he ceased as a Director of the Company, who is a former Director.

Mr Ho has agreed to receive 275,000 Shares at \$0.05 in lieu of a cash payment (\$13,753) of a portion of his annual remuneration to 8 March 2016.

This will allow the Company to apply the funds which would have been applied to Mr Ho's Director's remuneration to its development program.

The purpose of Resolution 10 is to seek approval of the issue of 275,000 Shares to Mr Ho in lieu of remuneration as outlined above.

## 10.2 ASX Listing Rule Requirements

The Company requires Shareholder approval to issue the Shares to Mr Ho (or his nominee) as, for the purposes of ASX Listing Rule 10.11, he is a related party of the Company.

If Shareholder approval is obtained under Resolution 10, the Shares referred to in Resolution 10 will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

## 10.3 ASX Listing Rule Disclosure Requirements

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) *The name of the person to whom the securities will be issued*  
The Shares will be granted to Mr Ho, who is a former non-executive director of the Company and a related party, or his nominee.
- (b) *The maximum number of securities to be issued*  
The maximum number of Shares to be issued is 275,000 Shares.
- (c) *The date by which the entity will issue the securities*  
Subject to Shareholder approval, the Shares will be allotted and issued no later than one month after the date of the Meeting, or such later date as may be approved by ASX.
- (d) *The issue price of the securities*  
The price at which the Shares will be issued will be at a deemed price of \$0.05 per Share.
- (e) *The terms of the securities*  
The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) *The intended use of the funds raised*  
No funds will be raised in this issue. The issue is in part payment of remuneration owing to Mr Ho as outlined above.
- (g) *Voting Exclusion*  
A voting exclusion statement forms part of this Notice.

## 10.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 10.

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## 11. RESOLUTION 11 - ISSUE OF SHARES IN LIEU OF DIRECTOR'S FEES - ERIC FINLAYSON

### 11.1 Background

Under Resolution 11, the Company seeks Shareholder approval under ASX Listing Rule 10.11 for the issue of Shares to Director, Mr Eric Finlayson (and/or his nominee).

Mr Finlayson, a non-executive Director, has agreed to receive 384,000 Shares at \$0.05 in lieu of a cash payment (\$19,178) of a portion of his annual remuneration to 15 June 2016.

This will allow the Company to apply the funds which would have been applied to Mr Finlayson's Director's remuneration to its development program.

The purpose of Resolution 11 is to seek approval of the issue of 384,000 Shares to Mr Finlayson in lieu of remuneration as outlined above.

### 11.2 ASX Listing Rule Requirements

The Company requires shareholder approval to issue the Shares to Mr Finlayson as, for the purposes of ASX Listing Rule 10.11, the Director is a related party of the Company.

If Shareholder approval is obtained under Resolution 11, the Shares referred to in Resolution 11 will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

### 11.3 ASX Listing Rule Disclosure Requirements

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) *The name of the person to whom the securities will be issued*  
The Shares will be granted to Mr Finlayson, who is a Director of the Company, or his nominee.
- (b) *The maximum number of securities to be issued*  
The maximum number of Shares to be issued is 384,000 Shares.
- (c) *The date by which the entity will issue the securities*  
Subject to Shareholder approval, the Shares will be allotted and issued no later than one month after the date of the Meeting, or such other date as may be approved by ASX.
- (d) *The issue price of the securities*  
The price at which the Shares will be issued will be at a deemed price of \$0.05 per Share.

(e) *The terms of the securities*

The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(f) *The intended use of the funds raised*

No funds will be raised by this issue. The issue is in part payment of remuneration owing to Mr Finlayson as outlined above.

(g) *Voting Exclusion*

A voting exclusion statement forms part of this Notice.

## 11.4 Directors' Recommendation

The Directors, excluding Mr Finlayson, recommend that Shareholders vote in favour of Resolution 11. Mr Finlayson abstains from making a recommendation to Shareholders in respect of Resolution 11 as he is personally interested in the outcome of Resolution 11 in that he (or his nominee(s)) is the proposed recipient of the Shares.

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## 12. RESOLUTION 12 - ISSUE OF SHARES IN LIEU OF DIRECTOR'S FEES - GUY ROBERTSON

### 12.1 Background

Under Resolution 12, the Company seeks Shareholder approval under ASX Listing Rule 10.11 for the issue of Shares to Director, Mr Guy Robertson (and/or their nominees).

Mr Robertson, an executive Director, has agreed to receive 195,000 Shares at \$0.05 in lieu of a cash payment (\$9,764) of a portion of his remuneration to 15 June 2016.

This will allow the Company to apply the funds which would have been applied to Mr Robertson's remuneration to its development program.

The purpose of Resolution 12 is to seek approval of the issue of 195,000 Shares to Mr Robertson in lieu of remuneration as outlined above.

### 12.2 ASX Listing Rule Requirements

The Company requires Shareholder approval to issue the Shares to Mr Finlayson as, for the purposes of ASX Listing Rule 10.11, the Director is a related party of the Company.

If Shareholder approval is obtained under Resolution 12, the Shares referred to in Resolution 13 will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.



### 12.3 ASX Listing Rule Disclosure Requirements

The following information is provided to members for the purpose of Listing Rule 10.13:

- (a) *The name of the person to whom the securities will be issued*  
The Shares will be granted to Mr Robertson, who is a Director of the Company, or his nominee.
- (b) *The maximum number of securities to be issued*  
The maximum number of Shares to be issued is 195,000 Shares.
- (c) *The date by which the entity will issue the securities*  
Subject to Shareholder approval, the Shares will be allotted and issued no later than one month after the date of the Meeting, or such other date that as may be approved by ASX.
- (d) *The issue price of the securities*  
The price at which the Shares will be issued will be at a deemed price of \$0.05 per Share.
- (e) *The terms of the securities*  
The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) *The intended use of the funds raised*  
No funds will be raised in this issue. The issue is in part payment of remuneration owing to Mr Robertson as outlined above.
- (g) *Voting Exclusion*  
A voting exclusion statement forms part of this Notice.

### 12.4 Directors' Recommendation

The Directors, excluding Mr Robertson, recommend that Shareholders vote in favour of Resolution 12. Mr Robertson abstains from making a recommendation to Shareholders in respect of Resolution 12 as he is personally interested in the outcome of Resolution 12 in that he (or his nominee(s)) is the proposed recipient of the Shares.

## SCHEDULE 1 GLOSSARY

The following is a glossary of various words and their meanings used in the Notice and Additional Information:

“Associate” has the meaning given by Sections 10 to 17 of the Corporations Act;

“ASX” means ASX Limited ACN 008 624 691 and the market operated by it, as the context requires;

“ASX Listing Rules” means the Listing Rules of ASX and any other rules of ASX which are applicable while the entity is admitted to the official list of ASX, each as amended or replaced from time to time except to the extent of any express written waiver by ASX;

“Board” means the Board of Directors;

“Company” means Apollo Minerals Limited (ABN 96 125 222 924) of Level 9, 50 Margaret Street, Sydney, NSW 2000;

“Corporations Act” means *Corporations Act 2001 (Cth)*;

“Director” means a director of the Company;

“Explanatory Memorandum” means the explanatory memorandum which accompanies and forms part of this Notice;

“Meeting” means the general meeting convened by the Notice;

“Notice” means this notice of general meeting;

“Officer” has the same meaning as in the Corporations Act;

“Option” means an option to be issued a Share on the terms set out in Annexure A to the Explanatory Memorandum.

“Placement” means the placement of up to 30 million Shares (on a post Consolidation basis) as announced to the ASX on 9 May 2016

“Related Party” means, in respect of an individual, an Associate of that individual or which is a company, trust, person or superannuation scheme for the benefit of any member of the family of that individual;

“Resolution” means a resolution to be considered at the Meeting;

“Share” means a fully paid ordinary share in the issued capital of the Company; and

“Shareholder” means the holder of a Share.

## CLASS A AND CLASS B OPTION TERMS AND CONDITIONS

The terms and conditions of the Options the subject of Resolutions 8 and 9 are as follows:

- (a) Each Option entitles the holder to acquire one (1) Share.
- (b) The Class A Options are exercisable at any time up until 5.00pm on 30 June 2018 (Class A Option Exercise Period) by completing an exercise form and delivering it together with the payment for the number of Shares in respect of which the Class A Options are exercised to the registered office of the Company or to the share registry of the Company.
- (c) The Class B Options are exercisable at any time up until 5.00pm on 30 June 2019 (Class B Option Exercise Period) by completing an exercise form and delivering it together with the payment for the number of Shares in respect of which the Class B Options are exercised to the registered office of the Company or to the share registry of the Company.
- (d) The Class A Option exercise price is A\$0.05 per Class A Option.
- (e) The Class B Option exercise price is A\$0.075 per Class B Option.
- (f) On and from the relevant Options vesting date, the Options will (subject to the Corporations Act) be freely transferable in whole or in part at any time prior to expiry.
- (f) Shares issued on the exercise of an Option will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued fully paid ordinary shares of the Company in all respects. Official quotation of those Shares on the ASX will be sought.
- (g) Option holders shall only be permitted to participate in a new issue of securities on the prior exercise of Options in which case Option holders shall be afforded the minimum notice period required by the Listing Rules prior to the record date (to determine entitlements to the issue) to exercise their Options.
- (h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of Option holders will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- (i) If there is a bonus issue to Shareholders, the number of Shares over which an Option is exercisable may be increased by the number of Shares which the holder of an Option would have received if the Option had been exercised before the record date for the bonus issue.

- (j) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Option may be reduced in accordance with the ASX Listing Rules.
- (k) Reminder notices will be forwarded to Option holders prior to the expiry of an Options. Options not exercised before the expiry of the Option exercise period will lapse.
- (l) The Options will be recorded on the Company's register of Option holders maintained at the share registry. The register will be open for inspection by the Annexure A Option holders free of charge. Shares to be allotted on exercise of Options will be recorded on the Company's share register.
- (m) The Directors will not seek quotation of the Annexure A options on the ASX.
- (n) The Option holder, if appearing on the Company's register of Option holders at the relevant date, will be entitled to receive and will be sent all reports and accounts required to be laid before Shareholders in general meeting and all notices of general meetings and will have the right to attend but shall have no right to vote at such meetings.



# APOLLO MINERALS LIMITED

ACN: 125 222 924

## REGISTERED OFFICE:

SUITE 1503B, LEVEL 15  
GOLDFIELDS HOUSE  
1 ALFRED STREET  
SYDNEY NSW 2000

## SHARE REGISTRY:

Security Transfer Registrars Pty Ltd

### All Correspondence to:

PO BOX 535, APPECROSS WA 6953  
AUSTRALIA  
770 Canning Highway, APPECROSS WA 6153  
AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

«EFT\_REFERENCE\_NUMBER»

«Company\_code» «Sequence\_number»

«Holder\_name»  
«Address\_line\_1»  
«Address\_line\_2»  
«Address\_line\_3»  
«Address\_line\_4»  
«Address\_line\_5»

Code:

AON

Holder Number:

«HOLDER\_NUM

## PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE  
ONLINE**

Lodge your proxy vote securely at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

### SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson 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, as the Proxy sees fit) at the General Meeting of the Company to be held at 11:00am AEST on Wednesday 15 June 2016 at Boardroom of Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 and at any adjournment of that meeting.

### SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies **in FAVOUR** of all the resolutions.

In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION	For	Against	Abstain*	For	Against	Abstain*
1. RATIFICATION OF PRIOR ISSUE OF 6,196,292 SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. ELECTION OF DIRECTOR MARK PEARCE	<input type="checkbox"/>	<input type="checkbox"/>
2. RATIFICATION OF PRIOR ISSUE OF 760,000 SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. APPROVAL TO ISSUE OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>
3. APPROVAL FOR CONSOLIDATION OF SHARES ON A 1 FOR 4 BASIS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. APPROVAL TO ISSUE OPTIONS MR RICHARD SHEMESIAN	<input type="checkbox"/>	<input type="checkbox"/>
4. APPROVAL TO ISSUE 30,000,000 SHARES POST CONSOLIDATION	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. APPROVAL TO ISSUE SHARES ANTHONY HO	<input type="checkbox"/>	<input type="checkbox"/>
5. APPROVAL TO ISSUE 4,000,000 SHARES RICHARD SHEMESIAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. APPROVAL TO ISSUE SHARES ERIC FINLAYSON	<input type="checkbox"/>	<input type="checkbox"/>
6. ELECTION OF DIRECTOR - IAN MIDDLEMANS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. APPROVAL FOR ISSUE SHARES GUY ROBERTSON	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 11:00am AEST on Monday 13 June 2016.

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AON

AONPX3150616

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My/Our contact details in case of enquiries are:

Name:

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Number:

( 

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 )

**1. NAME AND ADDRESS**

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

**2. APPOINTMENT OF A PROXY**

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

**3. DIRECTING YOUR PROXY HOW TO VOTE**

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

**4. APPOINTMENT OF A SECOND PROXY**

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

**5. 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 must sign.

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

**6. LODGEMENT OF PROXY**

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

**Security Transfer Registrars Pty Ltd**

<b>Online</b>	<a href="http://www.securitytransfer.com.au">www.securitytransfer.com.au</a>
<b>Postal Address</b>	PO BOX 535 Applecross WA 6953 AUSTRALIA
<b>Street Address</b>	Alexandrea House Suite 1, 770 Canning Highway Applecross WA 6153 AUSTRALIA
<b>Telephone</b>	+61 8 9315 2333
<b>Facsimile</b>	+61 8 9315 2233
<b>Email</b>	<a href="mailto:registrar@securitytransfer.com.au">registrar@securitytransfer.com.au</a>

**PRIVACY STATEMENT**

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

