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**OKLO RESOURCES LIMITED****ACN 121 582 607****NOTICE OF GENERAL MEETING**

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**TIME:** 11:00 am

**DATE:** Monday, 1 August 2016

**PLACE:** The Boardroom  
Oklo Resources Ltd  
Level 5  
56 Pitt Street  
Sydney NSW 2000

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

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 8823 3179.*

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## **IMPORTANT INFORMATION**

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

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Notice is given that the Meeting will be held at 11.00 am on Monday, 1 August 2016 at:

The Boardroom  
Oklo Resources Ltd  
Level 5, 56 Pitt Street  
Sydney NSW 2000

### **Your vote is important**

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

### **Voting eligibility**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11:00am on Saturday, 30 July 2016.

### **Voting in person**

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

### **Voting by proxy**

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

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

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

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

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

Further details on these changes are set out below.

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

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

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

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

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

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

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

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL OF EMPLOYEE OPTION PLAN

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

*“That, for the purposes of ASX Listing Rule 7.2, Exception 9 and for all other purposes, approval is given for the Company to maintain and issue securities under an Employee Option Plan as an exception to Listing Rule 7.1 and on the terms summarised in the Explanatory Statement.”*

**ASX Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the Employee Option Plan, and any person who may participate in the Employee Option Plan and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any person associated with those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

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

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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#### 2. RESOLUTION 2 – ISSUE OF OPTIONS TO RELATED PARTY (MR SIMON TAYLOR)

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,000,000 Options to Mr Simon Taylor (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**ASX Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Simon Taylor (or his nominee) and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing

the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

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

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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**3. RESOLUTION 3 – ISSUE OF OPTIONS TO RELATED PARTY (MR JAMES HENDERSON)**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to Mr James Henderson (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**ASX Voting Exclusion:** The Company will disregard any votes cast on this Resolution by James Henderson (or his nominee) and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

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

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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#### 4. RESOLUTION 4 – ISSUE OF OPTIONS TO RELATED PARTY (MR JEREMY BOND)

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,000,000 Options to Mr Jeremy Bond (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**ASX Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Jeremy Bond (or his nominee) and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

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

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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#### 5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO DR MADANI DIALLO

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,500,000 Options to Dr Madani Diallo on the terms and conditions set out in the Explanatory Statement.”*

**ASX Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Dr Madani Diallo and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO MR ANDREW BOYD**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,000,000 Options to Mr Andrew Boyd on the terms and conditions set out in the Explanatory Statement.”*

**ASX Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Mr Andrew Boyd and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CONSULTANTS**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options to consultants on the terms and conditions set out in the Explanatory Statement.”*

**ASX Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**DATED: 24 June 2016**

**BY ORDER OF THE BOARD**



**Louisa Martino  
COMPANY SECRETARY**

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## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions that are the subject of the business of the Meeting.

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### **1. RESOLUTION 1 – APPROVAL OF EMPLOYEE OPTION PLAN**

#### **1.1 General**

Subject to shareholder approval of Resolution 1, the Company will adopt an Employee Option Plan to:

- (a) Establish a method by which directors, officers, employees and contractors can participate in the future growth and profitability of the Company;
- (b) Provide an incentive and reward for their contributions to the Company; and
- (c) Attract and retain a high standard of managerial and technical personnel for the benefit of the Company.

Shareholder approval of the Employee Option Plan is being sought to enable the Company to issue Options to directors, officers, employees and contractors of the Company and to issue Shares if they choose to exercise the Options, without being required to include the Options within the Company's 15% limit for the purpose of Listing Rule 7.1.

#### **1.2 Reason for Shareholder Approval**

Listing Rule 7.1 of the Listing Rules restricts the number of equity securities that a listed company may issue in any 12 month period, without the approval of shareholders, up to 15% of the number of ordinary securities on issue at the start of the period, subject to certain adjustments and permitted exceptions. In calculating the 15% limit the Company may exclude shares issued in that 12-month period with the approval of shareholders for the purposes of Listing Rule 7.1.

One of the exceptions to Listing Rule 7.1 is Listing Rule 7.2 – Exception 9, which provides that Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the 3 years before the date of issue, shareholders have approved the issue as an exception to Listing Rule 7.1.

Shareholder approval is sought to enable the Company to grant Options under the Employee Option Plan, without experiencing the delays and costs involved in having to obtain Shareholder approval each time the Company wishes to issue securities which exceed the 15% limit contained in Listing Rule 7.1 and do not otherwise fall within one of the nominated Listing Rule exceptions.

As at the date of this Explanatory Statement, the Company has issued no Options to Eligible Persons under the Employee Option Plan.

No Options have been or will be issued to Directors of the Company without express shareholder approval of the number and terms of the Options.



### 1.3 Summary of the Terms of the Employee Share Option Plan

- (a) Under the Employee Option Plan the Directors may offer to grant Options to a Director or full-time or part-time employee or contractor of the Company at the Directors' discretion (**Eligible Person**), having regard to the Eligible Person's seniority, position, length of service, record of employment, potential contribution to the growth and profitability of the Company or an associated company and any other matter which the Directors consider relevant.
- (b) Following receipt of the offer, an Eligible Person or an associate of an Eligible Person may apply for Options up to the number specified in the offer. No consideration is payable by an Eligible Person to the Company in respect of the grant of an Option.
- (c) The Directors must not offer or issue Options to any Eligible Person in accordance with the Employee Option Plan if the total number of Shares the subject of Options, when aggregated with:
- (i) the number of Shares in the same class which would be issued were each outstanding offer or invitation or option to acquire unissued Shares in the Company, being an offer or invitation made or Option acquired pursuant to the Employee Option Plan or any other employee or executive share plan extended only to Eligible Persons, to be accepted or exercised (as the case may be); and
  - (ii) the number of Shares in the same class issued during the previous 3 years pursuant to the Employee Share Option Plan or any other employee or executive share plan extended only to Eligible Persons,
- would exceed 5% of the total number of issued Shares in the Company as at the time of the proposed offer or issue (however, the Company may disregard certain offers to senior managers of the Company, persons situated outside of Australia and other sophisticated investors exempt under section 708 of the Corporations Act).
- (d) The exercise price payable on the exercise of an Option shall be determined by the Directors, in their absolute discretion at the time of offering the Options and will be set out in the offer.
- (e) The exercise period of each Option shall be the period beginning on the date the option vests (if applicable) or the vesting conditions (if any) is waived and performance conditions (if any) have been satisfied or waived and ending on the date of the third anniversary of the date of issue or as otherwise determined by the Directors (**Exercise Period**).
- (f) Notwithstanding item (e) above, subject to the written consent of the Directors, the Options may be declared free of any restrictions on exercise:
- (i) During a bid period in relation to a takeover bid (as that term is defined in the Corporations Act);
  - (ii) At any time after a Change of Control Event has occurred. A Change of Control Event means, if an entity does not have

control of the Company, the event pursuant to which that entity acquires control of the Company; or

- (iii) At any time after the Company enters into a scheme of arrangement with its creditors or members or any class thereof pursuant to section 411 of the Corporations Act.
- (g) Notwithstanding item (e), Options may expire prior to the Expiry Date in the following circumstances:
- (i) Options will expire 30 days on the Eligible Person voluntarily resigning or retiring from employment with the Company; or
  - (ii) On determination by the other Directors that the Eligible Person has acted fraudulently, dishonestly, or in breach of their obligations to the Company and that the Option is to be forfeited.
- (h) All shares issued upon the exercise of Options will upon the allotment rank *pari passu* with all existing shares in the capital of the Company. If the shares are quoted, the Company will apply for quotation by ASX of all shares allotted pursuant to the exercise of Options within 15 business days after the issue of the shares. However, the Company will not apply for official quotation by ASX of the Options.
- (i) Except with the consent of Directors, Options may not be transferred. The Directors may in their discretion, allow the transfer of Options to an associate or related body corporate of the Eligible Person.
- (j) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company, then the number of Options to which each holder of Options is entitled will be reconstructed in the manner required by the Listing Rules.
- (k) The holder of an Option will only be permitted to participate in a pro rata issue to the holders of shares on the prior exercise of the Option;
- (l) The Exercise Price of an Option will be reduced in accordance with the formula set out in the Employee Option Plan in the event of the Company making a pro rata issue of shares to shareholders.
- (m) The Directors may from time to time alter, modify, add or repeal any of the provisions of the Employee Option Plan by an instrument in writing without obtaining the consent of shareholders of the Company.
- (n) The rules of the Employee Option Plan shall be construed in accordance with the laws of New South Wales and each Option holder submits to the exclusive jurisdiction of the Courts of that State.

A copy of the Employee Option Plan was released to ASX on the date of release of this notice and will be sent free of charge to any shareholder on request.

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## **2. RESOLUTION 2 – ISSUE OF OPTIONS TO RELATED PARTY (MR SIMON TAYLOR)**

### **2.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 3,000,000 Options to Mr Simon Taylor (or his nominee), on the terms and conditions set out below.

Resolution 2 seeks Shareholder approval for the grant of Options to Mr Simon Taylor (or his nominee). The Options are as follows:

- 1,500,000 Options will vest immediately and have an exercise price of \$0.25; and
- 1,500,000 Options will vest 12 months after the date of issue and have an exercise price of \$0.30.

The Options will have an expiry date three years from the date of vesting.

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

Section 208 of the Corporations Act provides that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The grant of Options constitutes giving a financial benefit as Mr Simon Taylor is a related party of the Company by virtue of being a Director.

It is the view of the Company that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required on the basis that the issue of these options is reasonable remuneration and as such the exemption in section 211 of the Corporations Act therefore applies.

### **2.3 ASX Listing Rule 10.11**

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

As the grant of the Options involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Company that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Options to Mr Simon Taylor.

## **2.4 Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Options as follows:

- (a) the related party is Mr Simon Taylor who is a related party by virtue of being a Director;
- (b) the maximum number of Options (being the nature of the financial benefit being provided) to be granted to Mr Simon Taylor (or his nominee) is 3,000,000 Options;
- (c) the Options will be granted to Mr Simon Taylor, (or his nominee) no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Options will be issued on one date;
- (d) the Options will be granted for nil cash consideration and accordingly no funds will be raised;
- (e) the terms and conditions of the Options are set out in Schedule 1; and
- (f) a voting exclusion statement has been included in the Notice of Meeting.

## **2.5 Other Information**

The Board considers the grant of Options to Mr Taylor reasonable in the circumstances as the primary purpose of the grant of the Options to Mr Taylor is to provide a performance linked incentive component in his remuneration package to motivate and reward the performance of Mr Taylor in his role as a Director.

Mr Taylor declines to make a recommendation to Shareholders in relation to Resolution 2 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Options in the Company should Resolution 2 be passed. All directors (excluding Mr Simon Taylor) recommend that Shareholders vote in favour of Resolution 2 for the following reasons:

- (a) the grant of Options to Mr Simon Taylor will align his interests with those of Shareholders;
- (b) the grant of the Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Simon Taylor; and
- (c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Options upon the terms proposed.

In forming their recommendations, each Director considered the experience of the recipient, the current market price of Shares, the current market practices when determining the number of Options to be granted as well as the exercise price and expiry date of those Options.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Options to Mr Taylor as approval is being obtained under ASX Listing Rule 10.11.

Accordingly, the issue of Options to Mr Taylor will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

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### **3. RESOLUTIONS 3 AND 4 – ISSUE OF OPTIONS TO RELATED PARTIES (MR JAMES HENDERSON AND MR JEREMY BOND)**

#### **3.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 1,000,000 Options to each of Mr James Henderson and Mr Jeremy Bond (or their nominee), on the terms and conditions set out below.

Resolutions 3 and 4 seek Shareholder approval for the grant of the Options to Mr James Henderson and Mr Jeremy Bond (or their nominee). The Options have an expiry date three years from the date of issue and an exercise price of \$0.25.

A summary of Chapter 2E is set out in Section 2.2.

The grant of the Options constitutes giving a financial benefit as Mr Henderson and Mr Bond are related parties of the Company by virtue of being Directors.

It is the view of the Company that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required on the basis that the issue of these options is reasonable remuneration and as such the exemption in section 211 of the Corporations Act therefore applies.

A summary of ASX Listing Rule 10.11 is set out in Section 2.3.

As the grant of the Options involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Company that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Options to Mr Henderson and Mr Bond.

#### **3.2 Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Options as follows:

- (a) the related parties are Mr James Henderson and Mr Jeremy Bond who are related parties by virtue of being Directors;
- (b) the maximum number of Options (being the nature of the financial benefit being provided) to be granted to Mr James Henderson and Mr Jeremy Bond (or their nominee) are as follows:
  - (i) 1,000,000 Options to Mr James Henderson; and
  - (ii) 1,000,000 Options to Mr Jeremy Bond.
- (c) the Options will be granted to Mr James Henderson and Mr Jeremy Bond (or their nominee) no later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Options will be issued on one date;

- (d) the Options will be granted for nil cash consideration and accordingly no funds will be raised;
- (e) the terms and conditions of the Options are set out in Schedule 2; and
- (f) a voting exclusion statement has been included in the Notice of Meeting.

### **3.3 Other Information**

The Board considers the grant of Options to Mr Henderson and Mr Bond reasonable in the circumstances as the primary purpose of the grant of the Options to Mr Henderson and Mr Bond is to provide a performance linked incentive component in their remuneration package to motivate and reward the performance of Mr Henderson and Mr Bond in their role as Directors.

Mr Henderson declines to make a recommendation to Shareholders in relation to Resolution 3 and Mr Bond declines to make a recommendation to Shareholders in relation to Resolution 4 due to their material personal interest in the outcome of the Resolutions respectively on the basis that they are to be granted Options in the Company should Resolutions 3 and 4 respectively be passed. All directors (excluding Mr James Henderson in respect of Resolution 3 and Mr Jeremy Bond in respect of Resolution 4) recommend that Shareholders vote in favour of Resolutions 3 and 4 for the following reasons:

- (a) the grant of Options to Mr James Henderson and Mr Jeremy Bond will align their interests with those of Shareholders;
- (b) the grant of the Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr James Henderson and Mr Jeremy Bond; and
- (c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Options upon the terms proposed.

In forming their recommendations, each Director considered the experience of the recipient, the current market price of Shares, the current market practices when determining the number of Options to be granted as well as the exercise price and expiry date of those Options.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Options to Mr Henderson and Mr Bond as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Options to Mr Henderson and Mr Bond will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

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## **4. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO DR MADANI DIALLO**

### **4.1 General**

On 17 June 2016 and 22 June 2016, the Company issued 1,500,000 Options to Dr Madani Diallo as a performance incentive as follows:

- 1,000,000 Options vest immediately, have an exercise price of \$0.25 and expiry date of 17 June 2019; and

- 500,000 Options vest on 22 June 2017, have an exercise price of \$0.30 and an expiry date of 22 June 2020.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

#### **4.2 ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid Ordinary Securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

#### **4.3 Technical information required by ASX Listing Rule 7.4**

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

- (a) 1,500,000 Options were issued;
- (b) the Options were issued for nil cash consideration and as a performance incentive;
- (c) The Options were issued on the terms and conditions set out in Schedule 3;
- (d) the Options were issued to Mr Madani Diallo who is not a related party of the Company;
- (e) no funds were raised from this issue as the Options were issued as a performance incentive; and
- (f) a voting exclusion statement has been included in the Notice of Meeting.

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### **5. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO MR ANDREW BOYD**

#### **5.1 General**

On 17 June 2016 and 22 June 2016, the Company issued 2,000,000 Options to Mr Andrew Boyd as a performance incentive.

- 1,000,000 Options vest immediately, have an exercise price of \$0.25 and expiry date of 17 June 2019; and
- 1,000,000 Options vest on 22 June 2017, have an exercise price of \$0.30 and an expiry date of 22 June 2020.

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

A summary of ASX Listing Rule 7.1 is set out in Section 4.2.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

## **5.2 Technical information required by ASX Listing Rule 7.4**

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

- (a) 2,000,000 Options were issued;
- (b) the Options were issued for nil cash consideration and as a performance incentive;
- (c) The Options were issued on the terms and conditions set out in Schedule 4;
- (d) the Options were issued to Ms Susan Boyd who is the wife of Mr Andrew Boyd and not a related party of the Company;
- (e) no funds were raised from this issue as the Options were issued as a performance incentive; and
- (f) a voting exclusion statement has been included in the Notice of Meeting.

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## **6. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CONSULTANTS**

### **6.1 General**

On 17 June 2016 the Company issued 1,000,000 Options to consultants as a performance incentive with an exercise price of \$0.25 and expiry date of 17 June 2019.

Resolution 7 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Options (**Ratification**).

A summary of ASX Listing Rule 7.1 is set out in Section 4.2.

By ratifying this issue, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **6.2 Technical information required by ASX Listing Rule 7.4**

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

- (a) 1,000,000 Options were issued;
- (b) the Options were issued for nil cash consideration and as an incentive to consultants namely Mr Rod Clarkson, Ms Lara Iacusso and Ms Louisa Martino
- (c) The Options were issued on the terms and conditions set out in Schedule 5;
- (d) the Options were issued to parties who are not related parties of the Company;
- (e) no funds were raised from this issue as the Options were issued as a performance incentive; and



- (f) a voting exclusion statement has been included in the Notice of Meeting.

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## GLOSSARY

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**\$** means Australian dollars.

**AEST** means Australian Eastern Standard Time

**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.

**Closely Related Party** has the meaning given to it in Section 9 of the Corporations Act.

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

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

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

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

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

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

**Key Management Personnel** has the meaning given to it in Section 9 of the Corporations Act.

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

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

**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.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS (MR SIMON TAYLOR)

---

**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be:

- 1) in respect of 1,500,000 Options vesting immediately, \$0.25; and
- 2) in respect of 1,500,000 Options vesting 12 months from the date of issue, \$0.30

**(Exercise Price).**

**(c) Expiry Date**

Each Option will expire at 5:00 pm (AEST) 3 years from the date of vesting **(Expiry Date)**.

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

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

**(e) Notice of Exercise**

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

**(f) Exercise Date**

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

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

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

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the

Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

**(h) Shares issued on exercise**

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

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

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

**(j) Reconstruction of capital**

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

**(k) Participation in new issues**

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

**(l) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(m) Unquoted**

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

**(n) Transferability**

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

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## SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS (MR JAMES HENDERSON AND MR JEREMY BOND)

---

**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**).

**(c) Expiry Date**

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

**(d) Exercise Period**

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

**(e) Notice of Exercise**

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

**(f) Exercise Date**

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

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

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

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

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company

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

**(h) Shares issued on exercise**

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

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

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

**(j) Reconstruction of capital**

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

**(k) Participation in new issues**

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

**(l) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(m) Unquoted**

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

**(n) Transferability**

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

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## SCHEDULE 3 – TERMS AND CONDITIONS OF DR MADANI DIALLO OPTIONS

---

**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be:

- 1) In respect of 1,000,000 Options with an expiry date of 17 June 2019, \$0.25; and
- 2) In respect of 500,000 Options vesting on 22 June 2017 and an expiry date of 22 June 2020, \$0.30.

**(Exercise Price).**

**(c) Expiry Date**

Each Option will expire at 5:00 pm (AEST):

- 1) In respect of 1,000,000 Options, 17 June 2019;
- 2) In respect of 500,000 Options vesting 22 June 2017, 22 June 2020

**(Expiry Date).**

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

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

**(e) Notice of Exercise**

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

**(f) Exercise Date**

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

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

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

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

**(h) Shares issued on exercise**

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

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

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

**(j) Reconstruction of capital**

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

**(k) Participation in new issues**

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

**(l) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(m) Unquoted**

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

**(n) Transferability**

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



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## SCHEDULE 4 – TERMS AND CONDITIONS OF MR ANDREW BOYD OPTIONS

---

**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be:

- 1) In respect of 1,000,000 Options with an expiry date of 17 June 2019, \$0.25; and
- 2) In respect of 1,000,000 Options vesting on 22 June 2017 and an expiry date of 22 June 2020, \$0.30.

**(Exercise Price).**

**(c) Expiry Date**

Each Option will expire at 5:00 pm (AEST):

- 1) In respect of 1,000,000 Options, 17 June 2019;
- 2) In respect of 1,000,000 Options vesting 22 June 2017, 22 June 2020

**(Expiry Date).**

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

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

**(e) Notice of Exercise**

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

**(f) Exercise Date**

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

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

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

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

**(h) Shares issued on exercise**

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

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

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

**(j) Reconstruction of capital**

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

**(k) Participation in new issues**

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

**(l) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(m) Unquoted**

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

**(n) Transferability**

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

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## SCHEDULE 5 – TERMS AND CONDITIONS OF CONSULTANT OPTIONS

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**(a) Entitlement**

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

**(b) Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.25 (**Exercise Price**).

**(c) Expiry Date**

Each Option will expire at 5:00 pm (AEST) on 17 June 2019 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

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

**(e) Notice of Exercise**

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

**(f) Exercise Date**

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

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

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

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

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company

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

**(h) Shares issued on exercise**

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

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

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

**(j) Reconstruction of capital**

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

**(k) Participation in new issues**

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

**(l) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(m) Unquoted**

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

**(n) Transferability**

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

**Lodge your vote:**



**By Mail:**

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

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

**For all enquiries call:**

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

## Proxy Form

 **For your vote to be effective it must be received by 11:00am (EST) Saturday, 30 July 2016**

### How to Vote on Items of Business

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

#### Appointment of Proxy

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

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

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

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

### Signing Instructions

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### Attending the Meeting

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

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

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

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

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I9999999999**



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

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

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



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

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

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

the Chairman of the Meeting OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Oklo Resources Limited to be held in The Boardroom, Oklo Resources Ltd, Level 5, 56 Pitt Street, Sydney, New South Wales on Monday, 1 August 2016 at 11:00am (EST) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 - 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1 - 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 - 4 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Approval of Employee Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Issue of Options to related party (Mr Simon Taylor)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Issue of Options to related party (Mr James Henderson)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Options to related party (Mr Jeremy Bond)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue of Options to Dr Madani Diallo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of Options to Mr Andrew Boyd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Prior Issue of Options to Consultants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

 /  / 

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