
APHRODITE GOLD LIMITED

ACN 138 879 928

NOTICE OF GENERAL MEETING

A General Meeting of the Company will be held at the offices of RMS (Aust) Pty Ltd, 116 Harrick Road, Keilor Park, Melbourne Vic 3042 on 19 August 2016 at 11am (AEST).

This Notice of General Meeting 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 prior to voting.

Should you wish to discuss any matter contact the Company Secretary on +61 3 9600 3599

APHRODITE GOLD LIMITED
ACN 138 879 928

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Aphrodite Gold Limited (**Company**) will be held at the offices of RMS (Aust) Pty Ltd, 116 Harrick Road, Keilor Park, Melbourne Vic 3042 on 19 August 2016 at 11am (AEST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 17 August 2016 at 7.00pm (AEST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 3.

AGENDA

1. Resolution 1 – Ratification of Tranche 1 Placement

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

*"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 104,918,879 Shares (**Tranche 1 Placement Shares**) each at an issue price of \$0.019 (**Tranche 1 Placement**) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by the Tranche 1 Placement Participants and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) 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.

2. Resolution 2 – Ratification of prior issue of Consultant Shares

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

*"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 9,804,663 Shares (**Consultant Shares**) to Mr Eduard Eshuys on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Eduard Eshuys and any of his associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) 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.

3. Resolution 3 – Authority to issue Tranche 2 Placement Shares

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

*"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 1,700,000 Shares (**Tranche 2 Placement Shares**) each at an issue price of \$0.019 (**Tranche 2 Placement**) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who may participate in the Tranche 2 Placement and a 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 associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) 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.

4. Resolution 4 – Authority to issue Shares pursuant to the SPP

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

*"That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders authorise the Company to issue up to 172,085,313 Shares (**SPP Shares**) at an issue price of \$0.019 each on the terms and conditions set out in the Explanatory Memorandum."*

A voting exclusion statement has not been included as the Company has obtained a waiver from ASX in respect of Listing Rule 7.3.8.

5. Resolution 5 – Authority to grant Advisor Options

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to grant up to 40,000,000 Advisor Options to Bell Potter (and/or its nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Bell Potter and its nominees and 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 associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman 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 15 July 2016

By Order of the Board



Michael Beer
Company Secretary

APHRODITE GOLD LIMITED

ACN 138 879 928

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of RMS (Aust) Pty Ltd, 116 Harrick Road, Keilor Park, Melbourne Vic 3042 on 19 August 2016 at 11am (AEST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Background

On 22 June 2016, the Company announced:

- (a) a placement of 106,618,879 Shares to sophisticated and professional investors each at an issue price of \$0.019 to raise \$2,025,758 (before costs) (**Placement**) to be completed in two tranches (being the Tranche 1 and the Tranche 2 Placements); and
- (b) that it intends to offer all existing eligible Shareholders in Australia and New Zealand the opportunity to subscribe for Shares each at an issue price of \$0.02112 per Share under a Share Purchase Plan (**SPP**).

Following this announcement the Company reconsidered the terms of the SPP and determined that Shares issued under the SPP will be issued at the same price as Shares issued under the Placement, being an issue price of \$0.019 per Share. Eligible Shareholders under the SPP will be offered the opportunity to subscribe for up to \$15,000 worth of Shares capped at a maximum of 172,085,313 Shares to raise up to \$3,269,621 (before costs) under the SPP.

The funds raised from the Placement and the SPP will be used for:

- (a) pre-feasibility costs of drilling for resource definition, metallurgical samples and geotechnical sampling;
- (b) environmental and government approvals;
- (c) resource modelling;
- (d) open pit optimisation; and
- (e) general working capital.

The Resolutions contained in this Notice relate to the Placement and SPP as follows:

- (a) Resolution 1 seeks approval for the ratification of the prior issue of Shares under the Tranche 1 Placement.
- (b) Resolution 3 seeks Shareholder approval for the issue of Shares pursuant to the Tranche 2 Placement.
- (c) Resolution 4 seeks Shareholder approval for the issue of the SPP Shares pursuant to the SPP.
- (d) Resolution 5 seeks Shareholder approval for the issue of Advisor Options to Bell Potter and/or its nominees as part of the consideration for acting as lead manager to the Placement.

Further information on each of these Resolutions is set out below.

4. Resolution 1 – Ratification of Tranche 1 Placement

4.1 General

On 28 June 2016, the Company issued 104,918,879 Shares at an issue price of \$0.019 each to sophisticated and professional investors to raise \$1,993,459 (before costs) under the Tranche 1 Placement.

The funds raised from the issue of the Tranche 1 Placement Shares will be used for the purposes set out in Section 3.

The Tranche 1 Placement Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1 and the additional 10% annual limit approved by Shareholders under Listing Rule 7.1A at the Company's 2015 Annual General Meeting, without the need for Shareholder approval.

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting at which the Shareholders approve the 10% placement facility. The 10% placement facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

Listing Rule 7.4 provides that where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (including the additional 10% capacity under Listing Rule 7.1A), providing that the previous issue did not breach Listing Rule 7.1, the issue of those securities will be deemed to have been with shareholder approval for the purpose of Listing Rule 7.1.

Resolution 1 seeks Shareholder approval for the ratification of the issue of the Tranche 1 Placement Shares pursuant to Listing Rule 7.4. Of these Tranche 1 Placement Shares, 45,889,417 Shares were issued pursuant to the additional 10% capacity under Listing Rule 7.1A and 59,029,462 Shares were issued pursuant to the 15% capacity under Listing Rule 7.1. The effect of Shareholders passing Resolution 1 will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months and within the additional 10% placement capacity under Listing Rule 7.1A during the balance of the 12 months from the date of the Company's 2015 Annual General Meeting, without the requirement to obtain prior Shareholder approval.

Resolution 1 is an ordinary resolution.

4.2 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Tranche 1 Placement Shares is provided as follows:

- (a) 104,918,879 Shares were issued pursuant to the Tranche 1 Placement.
- (b) The Tranche 1 Placement Shares were issued at \$0.019 each.

- (c) The Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
 - (d) The Tranche 1 Placement Shares were issued to sophisticated and professional investors, none of whom are related parties of the Company.
 - (e) The funds raised from the issue of the Tranche 1 Placement Shares have been, or will be, used for the purposes set out in Section 3.
 - (f) A voting exclusion statement is included in the Notice.
-

5. Resolution 2 – Ratification of prior issue of Consultant Shares

5.1 General

On 8 March 2016 the Company issued the Consultant Shares to Mr Eduard Eshuys as part consideration for consultant and technical advisory services performed for the Company. The Consultant Shares were issued to provide cost effective consideration for ongoing consultant and technical advisory services performed by Mr Eduard Eshuys for the Company.

A summary of Listing Rules 7.1 and 7.4 are provided in Section 4.1.

Resolution 2 seeks Shareholder approval for the ratification of the issue of the Consultant Shares pursuant to Listing Rule 7.4. The effect of Shareholders passing Resolution 2 will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months.

Resolution 2 is an ordinary resolution.

5.2 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the issue of the Consultant Shares is provided as follows:

- (a) 9,804,663 Shares were issued by the Company.
- (b) The Consultant Shares were issued for nil cash consideration as part consideration for consultant and technical advisory services performed for the Company. Accordingly no funds were raised from the issue of the Consultant Shares.
- (c) The Consultant Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Consultant Shares were issued to Mr Eduard Eshuys, who is not a related party of the Company.
- (e) A voting exclusion statement is included in the Notice.

6. Resolution 3 - Authority to issue Tranche 2 Placement Shares

6.1 General

As announced to the ASX on 22 June 2016, the Company intends to undertake a placement of up to a further 1,700,000 Shares each at an issue price of \$0.019, to raise \$32,300 (before costs) under the Tranche 2 Placement.

The funds raised from the issue of the Tranche 2 Placement Shares will be used for the purposes set out in Section 3.

A summary of Listing Rule 7.1 is set out in Section 4.1.

The effect of Shareholders passing Resolution 3 approving the issue of the Tranche 2 Placement Shares will be to maintain the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months.

Resolution 3 is an ordinary resolution.

6.2 Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3 information regarding the issue of the Tranche 2 Placement Shares is provided as follows:

- (a) The maximum number of Shares that the Company may issue under the Tranche 2 Placement is 1,700,000.
- (b) The Tranche 2 Placement Shares may be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (c) The Tranche 2 Placement Shares will be issued at an issue price of \$0.019 per Share.
- (d) The Tranche 2 Placement Shares will be issued to sophisticated and professional investors, none of whom will be a related party of the Company.
- (e) The Tranche 2 Placement Shares will be fully paid ordinary shares of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (f) The funds raised from the issue of the Tranche 2 Placement Shares will be aggregated with and used for the same purpose as the funds raised by the Tranche 1 Placement.
- (g) The Tranche 2 Placement Shares will be issued on the date that Shareholders approve their issue.
- (h) A voting exclusion statement is included in the Notice.

7. Resolution 4 – Authority to issue Shares pursuant to the SPP

7.1 General

As announced to the ASX on 22 June 2016, the Company intends to offer Shareholders the opportunity to participate in a share purchase plan pursuant to which each eligible shareholder may apply for SPP Shares at \$0.019 each.

The SPP provides all eligible Shareholders the opportunity to participate on the same terms and conditions as the Placement, and will raise up to \$3,269,621 (before costs).

The funds raised under the SPP will be used for the purposes set out in Section 3.

Exception 15 of Listing Rule 7.2 provides an exception to Listing Rule 7.1 for the issue of securities pursuant to a share purchase plan. However, for this exception to apply, the issue price of the Shares must be greater than 80% of the volume weighted average market price (**VWAP**) of Shares calculated over the last 5 days on which sales in Shares were recorded before the day the SPP was announced.

The VWAP of Shares for the last 5 days on which sales in Shares were recorded prior to the date of announcement of the SPP (being 22 June 2016) is \$0.0264, with 80% of this VWAP being \$0.0211. The price per SPP Share is \$0.019, which is 72% of the relevant VWAP. Accordingly exception 15 of Listing Rule 7.2 does not apply to the issue of SPP Shares and Shareholder approval is required.

The Company has been granted a waiver of Listing Rule 10.11 to permit the Directors and their associates to participate in the SPP on the same terms as other Shareholders without Shareholder approval.

Resolution 4 is an ordinary resolution.

7.2 Specific information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the SPP Shares is provided as follows:

- (a) The maximum number of Shares that the Company may issue under the SPP is 172,085,313.
- (b) The SPP Shares may be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (c) The SPP Shares will be issued at an issue price of \$0.019 per Share.
- (d) The SPP Shares will be issued to eligible Shareholders of the Company (as defined in the SPP offer document).
- (e) The SPP Shares will comprise fully paid ordinary shares of the Company ranking equally in all respects with the Company existing Shares.
- (f) The funds raised under the SPP will be used for the purposes set out in Section 3.
- (g) The issue of the SPP Shares may occur progressively subject to Section 7.2(b).
- (h) The Company has obtained a waiver from ASX in respect of Listing Rule 7.3.8 to permit Resolution 4 to not include a voting exclusion statement that excludes any person who may participate in the SPP.

8. Resolution 5 – Authority to grant Advisor Options

8.1 General

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 for the grant of 40,000,000 Advisor Options to Bell Potter and/or its nominees as part of the consideration for acting as lead manager to the Placement.

A summary of Listing Rule 7.1 is provided in section 4.1.

Resolution 5 is an ordinary resolution.

8.2 Specific information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The maximum number of Advisor Options that may be granted under Resolution 5 is 40,000,000.
- (b) The Company will grant the Advisor Options no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (c) The Advisor Options will be granted for nil cash consideration as part of the fee for acting as lead manager to the Placement. Accordingly no funds will be raised from the grant of the Advisor Options.
- (d) The Advisor Options will be granted to Bell Potter and/or its nominees, none of whom is a related party of the Company.
- (e) The Advisor Options will each be exercisable at \$0.04 on or before the date which is 3 years after the date of grant and otherwise have the terms and conditions set out in Schedule 1.
- (f) The Adviser Options will be granted on the date that Shareholders approve their issue.
- (g) A voting exclusion statement is included in the Notice.

9. Definitions

\$ means Australian Dollars.

Adviser Option means an Option exercisable at \$0.04 on or before the date which is 3 years after the date of grant and otherwise with the terms and conditions set out in Schedule 1.

AEST means Australian Eastern Standard Time, being the time in Melbourne, Victoria.

ASIC means Australian Securities and Investments Commission.

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

Bell Potter means Bell Potter Securities Limited ACN 006 390 772.

Board means the Board of Directors.

Chairman means the Chairman of the Meeting.

Company means Aphrodite Gold Limited ACN 138 879 928.

Consultant Shares has the meaning in Resolution 2.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this Notice of Meeting.

Option means an option to acquire a Share.

Placement has the meaning in Section 3.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Section means a Section contained in this Explanatory Memorandum.

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

Shareholder means a holder of a Share.

SPP has the meaning in Section 3.

SPP Shares has the meaning in Resolution 4.

Tranche 1 Placement has the meaning in Resolution 1.

Tranche 1 Placement Participants means certain sophisticated and professional investors arranged by the Company assisted by lead manager, Bell Potter.

Tranche 1 Placement Shares has the meaning in Resolution 1.

Tranche 2 Placement has the meaning in Resolution 3.

Tranche 2 Placement Shares has the meaning in Resolution 3.

VWAP has the meaning in Section 7.1.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 - Terms and Conditions of Advisor Options

1. Exercise price

The exercise price of each Option is \$0.04 (**Exercise Price**).

2. Expiry date

The expiry date of each Option is that date which is 3 years from the date of grant (**Expiry Date**).

3. Entitlement

The Options entitle the holder to subscribe for one Share upon the exercise of each Option.

4. Exercise period

The Options are exercisable at any time on or prior to the Expiry Date.

5. Notice of exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

6. Shares issued on exercise

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

7. Options not quoted

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

8. Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

9. Timing of issue of Shares

After an Option is validly exercised, the Company must as soon as possible following receipt of the Notice of Exercise and receipt of cleared funds equal to the sum payable on the exercise of the Option:

(a) issue the Share;

(b) 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 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

- (c) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than five days from the date of exercise of the Option.

10. Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

11. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the option holder would have received if the option holder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

12. Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option.

13. Adjustments for reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the option holder may be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.

14. Options not transferable

The Options are not transferable, except with the prior written approval of the Board of directors of the Company and subject to compliance with the Corporations Act.

15. Lodgment instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for Shares on exercise of the Options with the appropriate remittance should be lodged at the Company's share registry.

This page has been left blank intentionally.



APHRODITE GOLD LIMITED

ACN: 138 879 928

REGISTERED OFFICE:
116 HARRICK ROAD
KEILOR PARK VIC 3042



«EFT_REFERENCE_NUMBER»

«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 52, COLLINS STREET WEST VIC 8007
AUSTRALIA
Exchange Tower, Level 9, Suite 913
530 Little Collins Street, MELBOURNE VIC 3000
AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

Holder Number:

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
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.

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 Friday 19 August 2016 at RMS (Aust) Pty Ltd, 116 Harrick Road, Keilor Park, Melbourne VIC 3042 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

1. Ratification of Tranche 1 Placement
2. Ratification of prior issue of Consultant Shares
3. Authority to issue Tranche 2 Placement Shares
4. Authority to issue Shares pursuant to the SPP
5. Authority to grant Advisor Options

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<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 7:00pm AEST on Wednesday 17 August 2016.

+ AQQP2190816

1

2

AQQ

AQQP2190816



