



Notice of Annual General Meeting and Explanatory Memorandum

Alligator Energy Ltd ACN 140 575 604

Date of Meeting: 17 November 2017

Time of Meeting: 9.30 am (Brisbane time)

Place of Meeting: Hopgood Ganim
Level 7, Waterfront Place
1 Eagle St
Brisbane Qld 4000

Notice of 2017 Annual General Meeting

Notice is hereby given that the Annual General Meeting of **Alligator Energy Ltd ACN 140 575 604** will be held at the offices of Hopgood Ganim, Level 7, Waterfront Place, 1 Eagle St, Brisbane, Qld 4000 on 17 November 2017, at 9.30 am (Brisbane time) to transact the following business:

Agenda

Item 1 - Consideration of Financial Statements

Consideration and discussion of Audited Financial Statements for the financial year ended 30 June 2017 (**Audited Financial Statements**), which are being circulated to Shareholders who have elected to receive a paper copy of the Company's reports in the attached Annual Report. Shareholders who have given the Company an election to receive an electronic copy of the Company's reports and Shareholders from whom the Company has not received an election as to how they wish to receive the Company's reports can directly access the Audited Financial Statements on the Company's website at www.alligatorenergy.com.au and titled "Financial Report for the year ended 30 June 2017", which was released to the ASX on 27 September 2017.

Item 2 - Resolution 1- Re-election of Director – Mr Andrew James Vigar

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

"That Mr Andrew James Vigar, who retires in accordance with Article 11.3 of the Company's Constitution, and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Item 3 - Resolution 2 - Re-election of Director – Mr Paul Andrew George Dickson

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

"That Mr Paul Andrew George Dickson, who retires in accordance with Article 11.3 of the Company's Constitution, and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Item 4 - Resolution 3 – Adoption of Remuneration Report

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

*"That for the purpose of section 250R(2) of the Corporations Act 2001 (Cth) (**Corporations Act**) and for all other purposes, the Remuneration Report for the Company for the financial year ended 30 June 2017 be adopted."*

Terms used in this Notice of Meeting are defined in Section 9 of the accompanying Explanatory Memorandum.

The vote on Resolution 3 is advisory only and does not bind the Directors of the Company.

Voting Restriction pursuant to Section 250R(4) of the Corporations Act

A vote on Resolution 3 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; and/or
- (b) a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 3 as a proxy if the vote is not

Notice of Annual General Meeting

cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on the resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 3, subject to compliance with the Corporations Act.

Item 5 - Resolution 4 – Approval of Director Fee Plan and Issue of Plan Shares in Lieu of Director Fees

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

*“That, in accordance with Listing Rule 10.14 and all other purposes, the Non-Executive Directors’ Fee Plan (for the issue of shares to non-executive Directors in lieu of fees for directors services) detailed in the Explanatory Memorandum be approved and the Company be authorised to issue fully paid ordinary shares (**Plan Shares**) to John Main, Paul Dickson, Peter McIntyre, Andrew Vigar and Gregory Hall and any person appointed as a non-executive director of the Company in the ensuing 12 months, (or their nominees) (**Participating Directors**) under the Directors’ Fee Plan as detailed in the Explanatory Memorandum.”*

Terms used in this Notice of Meeting are defined in Section 10 of the accompanying Explanatory Memorandum.

Voting Exclusion

The Company will disregard any votes cast on this Resolution by:

- a Participating Director; and
- any associate of a Participating Director.

However, the Company will not disregard a vote if:

- 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
- 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 Restriction pursuant to Section 250BD of the Corporations Act

As Resolution 4 is a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company (or, if the Company is a

Notice of Annual General Meeting

consolidated entity, for the entity), pursuant to section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company if the person is either:

- (a) a member of the Key Management Personnel for the Company; or
- (b) a Closely Related Party of such Key Management Personnel, and the appointment does not specify the way the proxy is to vote on the Resolution.

However, the Company need not disregard a vote on this Resolution 4 if:

- (a) the person is the chair of the meeting at which the resolution is voted on; and
- (b) the appointment expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 4, subject to compliance with the Corporations Act.

Item 6 - Resolution 5- Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

To consider, and if thought fit, to pass with or without amendment the following as a **Special Resolution**:

“That, for the purposes of Listing Rule 7.1A the Shareholders approve the issue of up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum (10% Securities).”

Voting Exclusion Statement

The Company will disregard any votes cast on this Special Resolution by:

- (a) a person who may participate in the proposed issue; and
- (b) 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
- (c) any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions in 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 the direction on the proxy form to vote as the proxy decides.

Notice of Annual General Meeting

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 5, subject to compliance with the Corporations Act.

Item 7 - Resolution 6 – Ratification of the issue of 30,000,000 Placement Shares to Sophisticated Investors

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

*“That for the purposes of ASX Listing Rule 7.4 and Listing Rule 7.1 and for all other purposes, the Company approves the issue of 30,000,000 Shares in the capital of the Company by way of placement to the sophisticated investors specified in section 7.3 of the accompanying Explanatory Memorandum (**Participating Sophisticated Investors**) on the terms set out in section 7.3 of the accompanying Explanatory Memorandum.”*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by:

- a person who may participate in the proposed issue 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:

- 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
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 6, subject to compliance with the Corporations Act.

Notice of Annual General Meeting

General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Entitlement to vote:

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares as at 9.30am (Brisbane time) on 15 November 2017. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

All members are invited to attend the Meeting.

An Explanatory Memorandum to Shareholders follows this Notice. The Explanatory Memorandum and Proxy Form accompanying this Notice are incorporated in and comprise part of this Notice of Meeting.

By order of the Board

Mike Meintjes
Company Secretary

13 October 2017

<p>This Notice 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.</p>

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of Alligator Energy Ltd in connection with the business to be transacted at the Annual General Meeting of Shareholders to be held at the offices of Hopgood Ganim, Level 7, Waterfront Place, 1 Eagle St, Brisbane **on Friday 17 November 2017 at 9.30 am (Brisbane time)**.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting.

The purpose of this Explanatory Memorandum is to provide information that the Board believes to be material to Shareholders including whether or not to approve the resolutions detailed in the Notice of Meeting.

Terms used in this Explanatory Memorandum are defined below in Section 10.

1. Consideration of Financial Statements

The Corporations Act requires the Annual Financial Report, Directors' Report, and the Auditor's Report (**Financial Statements**) be received and considered at the AGM. A copy of the Company's 2017 Full Year Statutory Financial Statements can be accessed on-line at www.alligatorenergy.com.au. The Annual Financial Statements were released to the ASX on 27 September 2017.

The Corporations Act does not require Shareholders to vote on the Financial Statements. However Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the financial statements and reports contained within.

The Chairman will take Shareholders' questions and comments about the management of the Company at the meeting. The Auditor of the Company will be available to take Shareholders' questions and comments about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company's Auditor about the conduct of the audit and the preparation and content of the Auditor's Report, may be submitted by 5.00 pm (Brisbane time) 15 November 2017 to:

The Company Secretary
Alligator Energy Ltd
PO Box 338
SPRING HILL QLD 4004
Facsimile: +61 73852 5684
E-mail: mm@alligatorenergy.com.au

Copies of the questions received and answers to the questions will be available at the meeting. Answers will not be returned by mail. The Chairman and auditor will also endeavour to answer questions asked at the meeting that are relevant to the agenda, however where questions concern issues raised and answered in the written questions, the Chairman or auditor may refer Shareholders to the written response. For the benefit of the meeting, both the Chairman and the auditor will briefly outline to the meeting the matters covered in the written questions.

2. Resolution 1 - Re-election of Director

In accordance with Article 11.3 of the Company's constitution, one-third of the Directors (excluding the Managing Director) are required to retire by rotation each year. Pursuant to the constitution, **Mr Andrew James Vigar**, who has been a director since August 2010 (7 years and 3 months), will retire and seek re-election.

Explanatory Memorandum

A brief biography of **Mr Vigar** is set out below:

Mr Vigar holds a Bachelor of Science (Applied Geology), is a Fellow of AusIMM, a member of the Society of Economic Geologists and Fellow of the Australian Institute of Geoscientists.

Mr Vigar has 40 years' experience in the minerals industry covering all areas from exploration to mining, corporate and finance. He completed a degree in geology in 1977 and later studied Geostatistics and lectured in Ore Body Modelling at the University of Queensland. After 20 years with mining companies Utah (BHP), Emperor, WMC, Pancontinental and CRA (Rio Tinto) he commenced consulting in 1996 as Vigar & Associates before joining SRK Consulting for 5 years and then founded Mining Associates in Brisbane in 2003. He established the global operations of Mining Associates Limited based in Hong Kong in 2009 where he is Chairman. In addition to Mining Associates and various private family interests he was closely involved in the founding and listing of several public companies on the ASX and TSXV, including K92 Mining (TSXV:KNT).

Mr Vigar is regarded as an independent director and is a member of the Audit and Risk Committee. He has assisted the Company on matters including geological and technical interpretation and investor relations.

In the past two years Mr Vigar has elected to take his non-executive director fees in shares rather than as a cash payment.

Directors' Recommendation

The Directors (with Mr Vigar abstaining) recommend that shareholders vote in favour of Resolution 1.

3. Resolution 2 - Re-election of Director

In accordance with Article 11.3 of the Company's constitution, one-third of the Directors (excluding the Managing Director) are required to retire by rotation each year. Pursuant to the constitution, **Mr Paul Andrew George Dickson**, who has been a director since November 2009 (8 years), will retire and seek re-election.

A brief biography of **Mr Dickson** is set out below:

Mr Dickson holds a Bachelor of Education and a Graduate Diploma in Technical Analysis and is a Fellow of FINSIA.

Mr Dickson has over 25 years of experience in the finance services industry. He has worked with a number of stock broking firms including Ord Minnett Ltd and Colonial Stock-broking Limited and more recently has been a director of a number of corporate advisory boutiques. Paul was a director of DDM Capital Pty Ltd, which provided a range of services including capital raising and general corporate advice for small-cap companies.

Mr Dickson is a director of Proserpine Capital Partners Pty Ltd, a Private Equity business based in Melbourne. He is also non-executive Chairman of Terrain Minerals Limited (ASX Listed) and a non-executive director of Condor Energy Services Limited

Mr Dickson is the Chair of the Audit and Risk Committee and has assisted the Company on matters including capital raisings and investor relations. Mr Dickson is regarded as an independent director.

In the past two years Mr Dickson has elected to take in excess of 50% of his non-executive director fees in shares rather than as a cash payment.

Directors' Recommendation

The Directors (with Mr Dickson abstaining) recommend that shareholders vote in favour of Resolution 2.

Explanatory Memorandum

4. Resolution 3 - Remuneration Report

The Annual Report for the year ended 30 June 2017 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Directors, executives and senior managers during the financial year. A copy of the report is set out in the Directors' Report within the Annual Report and can be found on the Company website at www.alligatorenergy.com.au

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company or, if the Company is part of a Group, for the Group;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for the Key Management Personnel, including details of performance related remuneration and options granted as part of remuneration; and
- details and explains any performance conditions applicable to the Key Management Personnel of the Company or Group.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. A vote on this Resolution 3 is advisory only and does not bind the Directors of the Company.

5. Resolution 4 – Approval of Director Fee Plan and Issue of Plan Shares in Lieu of Director Fees

5.1 Introduction

The Directors have resolved to refer to Shareholders for approval the Director Fee Plan and the proposed issue Shares (Plan Shares) to John Main, Paul Dickson, Peter McIntyre, Andrew Vigar, and Gregory Hall, and to any person appointed as a non-executive director of the Company in the ensuing 12 months (**Participating Directors**), or to their respective nominees who are eligible to be a Participating Director pursuant to the Director Fee Plan (See Annexure A). The Shares will be issued in lieu of cash remuneration for the provision of director services.

The terms of the Plan Shares to be issued to the Participating Directors are set out in more detail below.

The Directors believe that the benefit of the Director Fee Plan to Shareholders will be the conservation of cash for use towards exploration activities, as well as aligning the interest of the Participating Directors with those of the Company and the Shareholders.

Approval for the Director Fee Plan and the issue of the Plan Shares is sought in accordance with Listing Rule 10.14. As approval is being sought under Listing Rule 10.14, approval will not be required under Listing Rule 10.11.

5.2 Background to the Proposal

The Directors have implemented an employee share scheme in the form of the Director Fee Plan which allows for the issue of Shares to Participating Directors in lieu of cash remuneration. A Director Fee Plan to issue Shares under the Plan was effective for a period of 12 months was first approved by Shareholders at the 2014 Annual General Meeting and was subsequently approved at the 2015 and 2016 Annual General Meetings. All non-executive directors have agreed to have up to 100% of their total remuneration, at the election of each Participating Director on a quarterly basis, paid by the issue of Plan Shares (pending approval of this Resolution) for the ensuing 12 months. The Director Fee Plan does not apply with regards to

Explanatory Memorandum

remuneration payable to executive directors; however, an Executive Chairman of the Company can elect to take up Director Fees (other than remuneration as an executive director) in Plan Shares in lieu of cash.

It should be noted that whilst Mr Main is currently the Executive Chairman of the Company, he is not being paid for his executive services. Consequently, the only amounts being paid to Mr Main are his Director Fees, exclusive of any executive remuneration.

On the basis of the Director Fee Plan approved by Shareholders at the 2016 Annual General Meeting held on 18 November 2016, Participating Directors have elected to convert the following Director Fee entitlements into Plan Shares for the quarterly remuneration periods December 2016 - September 2017:

<i>Name</i>	<i>Shares issued under Plan</i>	<i>Non-Executive Remuneration (\$)</i>	<i>Average share price (cents per Share)</i>
J Main	1,262,500	15,859	1.3
A Vigar	1,050,000	13,437	1.3
P Dickson	761,250	9,725	1.3
P McIntyre	1,050,000	13,437	1.3
G Hall	362,500	4,527	1.2
Total	4,486,250	56,985	1.3

The Director Fee Plan that the Company is proposing for Shareholder approval is consistent with the terms of the plan previously approved by Shareholders at the 2016 Annual General Meeting (**2016 AGM**) as follows:

- (a) The issue of further Plan Shares under the Director Fee Plan will be at the issue price of 4 cents per Plan Share (**Plan Share Price**) subject to changes in the issue price as described in paragraphs (d) below.
- (b) The Plan Share Price has been set at 4 cents per share (being the issue price for the 2015 capital raising (ASX Announcement 21 August 2015));
- (c) At the end of each quarter in the 12 month period following the approval under Resolution 4 the Company will issue Plan Shares to Participating Directors pursuant to the election by the respective Participating Director at the Plan Share Price regardless of whether the 30 Business Day VWAP is above or below the Plan Share Price but subject to the application of paragraph (d) (2) below;
- (d) Where the 30 Business Day VWAP for the Shares at the end of each quarter is:
 - (1) Below the Plan Share Price, the Company will record the difference between the 30 Business Day VWAP and the Plan Share Price for each Participating Director and this amount will be "carried forward" until the 30 Business Day VWAP at the end of a quarter is above the Plan Share Price;
 - (2) Above the Plan Share Price, the Company will record the difference between the Plan Share Price and the 30 Business Day VWAP and this amount will reduce the amount "carried forward" in sub-paragraph (1) above, This clause will be applied until the "carried forward" balance for each Participating Director is reduced to zero;
- (e) Once the "carried forward" amount for each Participating Director is reduced to zero, the issue price per Plan Share will then revert to the 30 Business Day VWAP at the end of each quarter.

Director Fees of \$180,367 in relation to the 2016 Plan approvals have been deferred and remain owing to Participating Directors at the date of preparing this Notice as a result of applying the terms of paragraph (d) (1) above. These amounts will only be settled when the conditions under paragraph (d)(2) above apply or where the Participating Director resigns from the Board or the Company receives a takeover offer.

Explanatory Memorandum

The current terms of the Director Fee Plan were first proposed in 2016 to minimise the dilutive effect on Shareholders of the issue of Plan Shares. Approval is now being sought for the Director Fee Plan and the issue of Plan Shares to the Participating Directors with respect to the portion of Director Fees of Participating Directors that are elected to be converted into Plan Shares during the 12 months following the Meeting.

As such the Plan Shares will be granted for nil cash consideration and no funds will be raised from the issue.

5.3 Listing Rule 10.14

As each of the Participating Directors is a related party of the Company for the purposes of Listing Rule 10.11, the proposed issue of Plan Shares to Participating Directors under the Plan must be approved under Listing Rule 10.14.

If approval is given under Listing Rule 10.14 approval is not required under Listing Rule 7.1. Accordingly, if approved, the issue of the Plan Shares pursuant to Listing Rule 10.14 will not be counted towards the Company's 15% capacity for the purpose of Listing Rule 7.1. As a result, the Directors of the Company will be able to consider additional funding initiatives consistent with the provisions of ASX Listing Rule 7.1 without diminishing its issue capacity under Listing Rule 7.1.

5.4 Information on the Director's Fee Plan and Issue of Plan Shares

Maximum number of securities

Approval is sought for a maximum number of 5,550,000 Plan Shares for the purposes of operating the Director's Fee Plan for 12 months after the Meeting and factoring in the possibility that all Directors may elect to take Plan Shares in lieu of non-executive director fees which would total 5,550,000 Plan Shares.

This number has been determined on the basis of:

- (a) the maximum aggregate amount of fees payable to non-executive Directors over a one year period of \$222,000 at 100% take-up; and
- (b) an issue price of \$0.04 being the Plan Share Price for all other Plan Shares issued.

Maximum aggregate fees payable over a one year period

If 100% of the Participating Directors remuneration was issued as Plan Shares at the Plan Share Price of \$0.04, the number of Plan Shares issued for the remuneration would be 5,550,000.

"Carried-forward" amount

To avoid excessive dilution of existing Shareholders through issue of large numbers of Plan Shares to the Participating Directors while the Company's Shares are less than \$0.04 per Share, the Directors have resolved to set an issue price of A\$0.04 for further Plan Shares with effect from 1 April 2016. Consequently the Plan Shares issued to Participating Directors for subsequent quarters was determined based on \$0.04 per Plan Share.

As the issue price of \$0.04 was above the 30 Business Day VWAP in each quarter since adoption of this term, this has resulted in a "carried-forward" balance and as at 30 September 2017 as follows:

Quarter end	Share Plan Price	30 Business Day VWAP	Amount "carried forward"*
30 June 2016	\$0.04	\$0.013	\$26,747
30 September 2016	\$0.04	\$0.014	\$30,956
31 December 2016	\$0.04	\$0.013	\$28,856
31 March 2017	\$0.04	\$0.016	\$25,440
30 June 2017	\$0.04	\$0.011	\$33,278

Explanatory Memorandum

30 September 2017	\$0.04	\$0.011	\$35,090
-------------------	--------	---------	----------

* Note: See Section 5(d)(2) for a description of the amount “carried forward” and how it is calculated.

Overall impact on proposed Fee Plan issues

The maximum number of Plan Shares to be issued in the 12 months following Shareholder approval will be 5,550,000 Plan Shares for the Directors Fees for the ensuing 12 months period after the Meeting.

If Shareholder approval is not obtained then the Director Fees accumulated for the quarters from 30 June 2016 of \$180,367 and non-executive director fees for the ensuing 12 months of up to \$222,000 will be paid in cash.

If the maximum number of 5,550,000 Plan Shares is reached before the expiration of 12 months from the Meeting, no further Plan Shares will be issued.

5.5 Information required under ASX Listing Rule 10.15

In accordance with Listing Rule 10.15 and for the benefit of Shareholders in considering this Resolution, the Company advises as follows:

- (a) Plan Shares will only be issued to Participating Directors or to their nominees;
- (b) The maximum number of Plan Shares to be issued during the 12 months after the Meeting is 5,550,000. This is calculated by the total shares that could be issued in lieu of non-executive director’s remuneration for a 12 month period. In effect:

Total non-executive Director Remuneration divided by Average Share Price = Total Number of Plan Shares
- (c) The issue price of each Plan Share will be:
 - (1) \$0.04 per Plan Share (the issue price for the capital raising announced to the ASX on 21 August 2015), subject to sub-paragraph (2);
 - (2) Where the 30 Business Day VWAP for the Shares at the end of each quarter is:
 - (A) Below the Plan Share Price, the Company will record the amount of the difference between the 30 Business Day VWAP and the Plan Share Price for each Participating Director and this amount will be “carried forward” until the 30 Business Day VWAP at the end of a quarter is above the Plan Share Price;
 - (B) Above the Plan Share Price, the amount of the difference between the Plan Share Price and the 30 Business Day VWAP will reduce the amount “carried forward” in sub-paragraph (A) above, This clause will be applied until the “carried forward” balance for each Participating Director is reduced to zero;
 - (3) Once the “carried forward” amount in sub-paragraph (2) above for each Participating Director is reduced to zero, the issue price per Plan Share will then revert to the 30 Business Day VWAP at the end of each quarter.
- (d) The Participating Directors are John Main, Paul Dickson, Peter McIntyre, Andrew Vigar and Gregory Hall and any person appointed as a non-executive Director of the Company during the 12 months after the Meeting;
- (e) No loans are being given in respect of the issue of any Plan Shares; and
- (f) The Plan Shares are intended to be issued as and when elections are made by Participating Directors under the Plan, the intention being that Plan Shares would be issued to the Participating Directors in 4 tranches on the ending of each quarter (31 December 2017, 31 March 2018, 30

Explanatory Memorandum

June 2018 and 30 September 2018) and in any event no later than twelve (12) months following the date of the Meeting.

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to benefits contemplated by Resolution 4.

Directors' Recommendation

Each of John Main, Paul Dickson, Peter McIntyre, Andrew Vigar and Gregory Hall has a material personal interest in Resolution 4 and do not make any recommendation.

6. Resolution 5 – Approval of 10% Placement Capacity

6.1 General

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval to allow it to issue additional equity securities up to 10% of its issued capital over a period up to 12 months after the entity's annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1 (**15% Capacity**).

The Company is an eligible entity.

If Shareholders approve Resolution 5, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 6.2 below).

The effect of Special Resolution 5 will be to allow the Directors to issue equity securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity for a period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% Capacity.

As this is a Special Resolution, for it to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5.

6.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an eligible entity to seek shareholder approval at its annual general meeting to issue equity securities in addition to those under the 15% Capacity.

An eligible entity is one that, as at the date of the relevant annual general meeting:

- is not included in the S&P/ASX 300 Index; and
- has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$4.9 million.

The equity securities must be in the same class as an existing class of quoted equity securities. The Company currently has two classes of quoted equity securities on issue, being Ordinary Shares and Listed Options.

The exact number of equity securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

(A x D) – E

Explanatory Memorandum

Where:

A = the number of Shares on issue 12 months before the date of issue or agreement:

- plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- plus the number of partly paid shares that became fully paid in the previous 12 months;
- plus the number of Shares issued in the previous 12 months with approval of holders of Shares under listing rule 7.1 and 7.4;
- less the number of Shares cancelled in the previous 12 months.

D = 10%.

E = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the issue date or date of agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4.

6.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

Minimum Price

The minimum price at which the equity securities may be issued is 75% of the volume weighted average price of equity securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed; or
- (b) if the equity securities are not issued within 5 ASX trading days of the date in paragraph 6.3(a), the date on which the Equity Securities are issued.

Date of Issue

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and expiring on the first to occur of the following:

- (a) 12 months after the date of the Meeting; or
- (b) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking); or
- (c) such longer period if allowed by ASX (10% Placement Capacity Period).

Risk of voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any equity securities under the issue.

If Special Resolution 5 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

Explanatory Memorandum

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A (2), on the basis of the current market price of Shares and the current number of equity securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Dilution of Company Shares in relation to Special Resolution 5:

Number of Shares on Issue *	Number of Shares issued under 10% Placement Capacity	Funds raised based on an issue price of <u>\$0.005</u> (50% decrease in the current Share price)	Funds raised based on an issue price of <u>\$0.01</u> (current Share price)	Funds raised based on an issue price of <u>\$0.015</u> (50% Increase in the current Share price)
487,011,544 (Current)	48,701,154	\$243,506	\$487,012	\$730,518
730,517,316 (50% Increase)	73,051,732	\$365,259	\$730,517	\$1,095,776
974,023,088 (100% Increase)	97,402,309	\$487,012	\$974,023	\$1,461,035

*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or script issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above relies on the following assumptions:

1. Resolution 5 is approved.
2. The current shares on issue are the Shares on issue as at 11 October 2017.
3. The issue price set out above is the closing price of the Shares on the ASX on 11 October 2017.
4. The Company issues the maximum possible number of equity securities under the 10% Placement Capacity.
5. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. Only shares will be issued under the 10% Placement Capacity.

Explanatory Memorandum

Shareholders should note that there is a risk that:

- (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

Purpose of Issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity for the following purposes:

- (a) as cash consideration, in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and general working capital; or
- (b) as non-cash consideration for the acquisition of new resources assets and investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of equity securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the Company's circumstances, including, but not limited to, its financial position and solvency;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained approval under ASX Listing Rule 7.1A at the Annual General Meeting (AGM) held on 18 November 2016.

Issues of equity securities in the period from the date of the AGM held on 18 November 2016 as required by Listing Rule 7.3A. **None of the issues listed below were under the additional 10% placement capacity allowed under Listing Rule 7.1.**

Equity securities issued in the 12 months from 18 November 2016 to 13 October 2017	128,285,436
Percentage of issues in relation to the total number of equity securities on issue at 18 November 2016	36%

Explanatory Memorandum

Details of the equity securities issued during the period were as follows:

Date of issues (Issue 1)	22 and 29 December 2016
Number issued	89,984,027
Class or type of security	Shares
Summary of terms	Partially underwritten 1:4 Rights Issue plus 1 Listed Option for every 2 New Shares issued with an expiry date of 27 December 2019
Price	A\$0.01 per Share
Discount to market	23% discount to the 15 trading day VWAP on 16 November 2016
Cash received	\$899,840
Use of cash consideration	Exploration and evaluation activities and to pursue advanced stage uranium project opportunities

Date of issues (Issue 2)	18 August 2017
Number issued	30,000,000
Class or type of security	Shares
Summary of terms	Placement to sophisticated investors
Price	A\$0.01 per Share
Discount to market	12.3% discount to the 30 business day VWAP on 11 August 2017
Cash received	\$300,000
Use of cash consideration	Exploration and evaluation activities and to pursue advanced stage uranium project opportunities

Date of issues (Issue 3) – Director Fee Plan – see Section 5 of the Explanatory Memorandum	1 February, 24 April, 25 July and 13 October 2017
Number issued	4,486,250
Class or type of security	Shares
Summary of terms	Shares issued under the terms of the Director Fee Plan approved by Shareholders on 18 November 2016
Price	\$0.013, \$0.016, \$0.011 and \$0.011 per

Explanatory Memorandum

	Share respectively
Discount to market	Nil – based on \$0.04 per share which was above the 30 business day VWAP immediately before each quarter
Cash Received	Nil – the Fee Plan results in a conservation of the Company's cash balances
Use of cash consideration	Exploration and evaluation activities and to provide working capital

359,936,109 Equity Securities were on issue at the commencement the period starting on 18 November 2016.

Directors' Recommendation

The Directors recommend that shareholders vote in favour of Special Resolution 5.

7. Resolutions 6 – Ratification of the share placement of 30,000,000 shares to Participating Sophisticated Investors

7.1 Introduction

The Company is seeking ratification of the issue of 30,000,000 shares (**Placement Shares**) to sophisticated investors (**Participating Sophisticated Investors**) on 18 August 2017. These Placement Shares were issued within the capacity of the Company under Listing Rule 7.1 to issue not more than 15% of its capital in any 12 months period without the approval of Shareholders.

The Company announced to the ASX, on 16 August 2017, the placement of a 6.6% pre-equity interest in the Company. As outlined in this announcement, the arrangement provided for the issue of the Placement Shares at an issue price of \$0.01 per share to raise a total of \$300,000 before the costs of the issue.

Further details pertaining to the transaction are included in the ASX Announcement dated 16 August 2017.

This resolution seeks the ratification by shareholders of the placement of the Placement Shares to the Participating Sophisticated Investors.

7.2 Listing Rules 7.1 and 7.4

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

ASX Listing Rule 7.4 sets out an exception to ASX Listing 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.4 (and provided that the previous issue did not breach 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.

7.3 Ratification of issue of Shares

Ratification by the shareholders of the Company of the issue of the Placement Shares is now sought pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's 15% Capacity, if required, in the next 12 months without Shareholder approval.

Explanatory Memorandum

For the purposes of Listing Rule 7.5, the Company advises as follows:

Number of securities allotted:	30,000,000 Shares
Price at which the securities were issued:	\$0.01 per Share
Terms of the securities:	Ranking equally with all other Shares on issue
Name of the allottees:	Sophisticated investors
Use of the funds:	Exploration and evaluation activities and to pursue advanced stage uranium project opportunities
Date of allotment:	18 August 2017

By approving Resolution 6 and ratifying the issue of the Placement Shares, the Company will be able to rely on Listing Rule 7.1 to issue up to 15% of the capital of the Company to raise further capital if required.

Directors' Recommendation

The Directors recommend that you vote in favour of Resolution 6.

8. Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the resolutions set out in the Notice of Meeting.

Attached to the Notice of Meeting is a proxy form for use by Shareholders. All Shareholders are invited and encouraged to attend the AGM or, if they are unable to attend in person, to complete, sign and return the proxy form to the Company in accordance with the instructions contained in the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a Shareholder from attending and voting at the AGM in person.

9. Voting entitlement

For the purposes of determining voting entitlements at the AGM, Shares will be taken to be held by the persons who are registered as holding the Shares at 9.30am (Brisbane Time) on 15 November 2017. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

10. Glossary

For the purposes of the Notice of Meeting and Explanatory Memorandum:

AGM or Annual General Meeting means the Annual General Meeting of the Company to be held on 17 November 2017;

ASIC means the Australian Securities & Investments Commission;

ASX means the ASX Limited;

Board means the board of directors of the Company;

Business Day means a week day on which banks are open for general banking business in Brisbane;

Closely Related Party (as defined in the *Corporations Act*) of a member of the Key Management Personnel for an entity means:

Explanatory Memorandum

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this paragraph;

Company or Alligator Energy Ltd means Alligator Energy Ltd ACN 140 575 604;

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

Director Fees has the meaning given in paragraph (1)(a) of the Director Fee Plan;

Director Fee Plan means the plan adopted by the Directors a summary of which is set out in Annexure 1;

Directors means the directors of the Company from time to time;

Explanatory Memorandum means the explanatory memorandum accompanying the Notice of Meeting;

Key Management Personnel has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity;

Listed Options means 44,992,049 quoted options on the ASX exercisable at \$0.021 per option before 27 December 2019.

Listing Rules or ASX Listing Rules means the Official Listing Rules of the ASX as amended from time to time;

Meeting means the Annual General Meeting to be held on 17 November 2017 as convened by the accompanying Notice of Meeting;

Notice of Meeting or Notice means the notice of meeting which accompanies this Explanatory Memorandum;

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of shareholders;

Participating Directors has the meaning given in paragraph (a) of the summary of the Director Fee Plan;

Plan Share means a fully paid ordinary share issued to a Director under the Director Fee Plan;

Plan Share Price has the meaning given in Section 5.2 of the Explanatory Memorandum;

Resolutions means the resolutions set out in the Notice of Meeting;

Shares means fully paid ordinary shares in the Company from time to time;

Shareholders means the holders of Shares in the Company;

Special Resolution means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- (b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution;

Explanatory Memorandum

Subsidiaries has the meaning given to that term in the Corporations Act;

Trading Day has the meaning given to that term in the Listing Rules;

VWAP has the meaning given under the Listing Rules;

10% Placement Capacity has the meaning given in Section 6.1; and

15% Capacity has the meaning given in Section 6.1

Explanatory Memorandum

Annexure 1

Director Fee Plan

- (a) The following Directors of the Company will be a participating director (**Participating Director**) under the Director Fee Plan:
- (1) All non-executive Directors of the Company will be entitled during the term of the Director Fee Plan to elect to be paid some or all of their remuneration (excluding the Superannuation Guarantee Levy which will be paid separately) for director's services (but excluding executive services) (**Director Fees**) by way of an issue of Shares; and
 - (2) The Executive Chairman will be entitled during the term of the Director Fee Plan to elect to be paid some or all of their remuneration (excluding the Superannuation Guarantee Levy which will be paid separately) for Director's services (but excluding executive services) by way of an issue of Shares.
- (b) An election notice may be given by a Participating Director within 10 Business Days after each quarter and will specify:
- (1) the amount of any Director Fees unpaid to a Participating Director (**Outstanding Remuneration**) that a Participating Director wishes to be paid by way of Plan Shares; and
 - (2) whether the Participating Director wishes to have the Plan Shares issued in his or her own name or in the name of a nominee.
- (c) The obligation of the Company to issue any Plan Shares is subject to obtainment of any approvals which may be required under:
- (1) the Listing Rules; and
 - (2) the Corporations Act.
- (d) At the end of each quarter in the 12 month period following the approval under Resolution 4 the Company will issue Plan Shares to Participating Directors pursuant to the election by the respective Participating Director at the Plan Share Price but subject to the adjustments set out under paragraph (f) below;
- (e) The issue price for Plan Shares will be \$0.04, which is subject to adjustment under paragraph (f) below.
- (f) Where the 30 Business Day VWAP for the Shares at the end of each quarter is:
- (1) Below the Plan Share Price, the Company will record the amount of the difference between the 30 Business Day VWAP and the Plan Share Price for each Participating Director and this amount will be "carried forward" until the 30 Business Day VWAP at the end of a quarter is above the Plan Share Price;
 - (2) Above the Plan Share Price, the amount of the difference between the Plan Share Price and the 30 Business Day VWAP will reduce the amount "carried forward" in sub-paragraph (1) above, This clause will be applied until the "carried forward" balance for each Participating Director is reduced to zero;
- (g) Once the "carried forward" amount for each Participating Director is reduced to zero, the issue price per Plan Share will then revert to the 30 Business Day VWAP at the end of each quarter.
- (h) The Company will:
- (1) issue the Plan Shares in lieu of any Outstanding Remuneration as specified in the Election Notice within five Business Days of receipt of an Election Notice;

Explanatory Memorandum

- (2) Not deduct PAYG where the director has provided the company with a Tax File Number
- (3) forthwith deliver a statement of holding in respect of the Plan Shares; and
- (4) cause the Plan Shares to be listed on ASX as soon as reasonably practicable.
- (i) Where a Participating Director resigns as a Director, any amount owing for any Outstanding Remuneration will be paid by the Company in cash.
- (j) Where the Company is subject to a takeover offer or a scheme of arrangement, any outstanding Director Fees to a Participating Director may (at the Company's discretion) be paid by the Company in cash or through the issue of Plan Shares subject to Shareholder approval.
- (k) Unless otherwise approved by shareholders of the Company, the maximum number of Plan Shares which may be issued by the Company in each 12 month period during the term of the Plan will be such number of Plan Shares approved by Shareholders.

+

ALLIGATOR ENERGY LTD

ACN: 140 575 604

REGISTERED OFFICE:
SUITE 3
36 AGNES STREET
FORTITUDE VALLEY QLD 4006

+

«EFT_REFERENCE_NUMBER»



«Post_zone»
«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 Australia Pty Ltd
All Correspondence to:
PO BOX 52
Collins Street West VIC 8007
Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000
T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code: **AGE**

Holder Number: «HOLDER_NUM

PROXY FORM

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

**VOTE
ONLINE**

Lodge your proxy vote securely at www.securitytransfer.com.au
1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

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

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 9:30am AEST on Friday 17 November 2017 at Hopgood Ganim, Level 7 Waterfront Place, 1 Eagle St, Brisbane Qld 4000 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION	For	Against	Abstain*
1. Re-election of Director - Mr Andrew James Vigar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director - Mr Paul Andrew George Dickson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of Director Fee Plan and Issue of Plan Shares in Lieu of Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval for the Company to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A [Special Resolution]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of the issue of 30,000,000 Placement Shares to Sophisticated Investors	<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 Australia Pty Ltd no later than 9:30am AEST on Wednesday 15 November 2017.

+ AGEPX1171117

1 1 AGE

AGEPX1171117

+



My/Our contact details in case of enquiries are:

Name:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Number:

(

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

1. NAME AND ADDRESS

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

2. APPOINTMENT OF A PROXY

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

3. DIRECTING YOUR PROXY HOW TO VOTE

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

4. APPOINTMENT OF A SECOND PROXY

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

To appoint a second Proxy you must:

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

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.

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

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

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

6. LODGEMENT OF PROXY

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

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

Security Transfer Australia Pty Ltd

Online www.securitytransfer.com.au

Postal Address PO BOX 52
Collins Street West VIC 8007

Street Address Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000

Telephone 1300 992 916

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

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

