

**GOPACIFIC RESOURCES LIMITED**  
**ABN 57 003 208 393**

**NOTICE OF GENERAL MEETING  
OF SHAREHOLDERS  
AND  
PROXY FORM**

**9 DECEMBER 2019  
10:00 AM (WST)**

**AT**

**LEVEL 1, 278 STIRLING HIGHWAY  
CLAREMONT  
WESTERN AUSTRALIA**

## TIME AND PLACE OF MEETING AND HOW TO VOTE

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### VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at Level 1, 278 Stirling Highway, Claremont, Western Australia at 10:00 am (WST) on 9 December 2019.

### YOUR VOTE IS IMPORTANT

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

### VOTING IN PERSON

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

### VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm (AWST) on 7 December 2019.

### VOTING IN PERSON

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

### VOTING BY PROXY

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

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

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

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

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

Further details on these changes are set out below.

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

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

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

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

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

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

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

**If you need any further information about this form or attendance at the General Meeting, please contact the Company Secretary on (08) 6143 1823.**

## NOTICE OF GENERAL MEETING

*The attached "Explanatory Memorandum" should be read in conjunction with this Notice of Meeting.*

**NOTICE IS HEREBY GIVEN** that a General Meeting of shareholders of Geopacific Resources Limited ACN 003 208 393 ("**the Company**") will be held at Level 1, 278 Stirling Highway, Claremont, Western Australia on 9 December 2019 at 10:00 am (WST) to conduct the following business:

### BUSINESS OF THE MEETING

#### RESOLUTION 1 – RATIFICATION OF PREVIOUS SHARE ISSUE UNDER ASX LISTING RULE 7.1

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

***"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 413,864,402 Shares at 2.5 cents per Share on 29 October 2019 to certain investors (including sophisticated and professional investors) to fund development activities at the Woodlark Project, as well as for general working capital purposes."***

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who participated in the issue and any of their respective Associates.

However, the Company need not disregard a vote if:

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

#### RESOLUTION 2 – RATIFICATION OF PREVIOUS SHARE ISSUE UNDER ASX LISTING RULE 7.1(A)

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

***"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 275,909,601 Shares at 2.5 cents per Share on 29 October 2019 to certain investors (including sophisticated and professional investors) to fund development activities at the Woodlark Project, as well as for general working capital purposes."***

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who participated in the issue and any of their respective Associates.

However, the Company need not disregard a vote if:

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

### RESOLUTION 3 – APPROVAL TO ISSUE SHARES

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

***"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 910,225,997 Shares at 2.5 cents per Share to certain investors (including sophisticated and professional investors) to fund development activities at the Woodlark Project, as well as for general working capital purposes."***

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a shareholder of the Company) and any of their respective Associates.

However, the Company need not disregard a vote if:

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

### RESOLUTION 4 – APPROVAL FOR THE ISSUE OF SHARES TO MR IAN CLYNE

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

***"That subject to the passing of Resolution 3, for the purposes of Listing 10.11 and all other purposes, Shareholders approve the issue of 1,600,000 Shares to Mr Ian Clyne, non-executive Chairman of the Company, (or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."***

The Company will disregard any votes cast in favour of this resolution by or on behalf Mr Clyne or his nominee, or any Associate of those persons. However, the Company need not disregard a vote if:

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

### RESOLUTION 5 – APPROVAL FOR THE ISSUE OF SHARES TO MR RON HEEKS

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

***"That subject to the passing of Resolution 3, for the purposes of Listing 10.11 and all other purposes, Shareholders approve the issue of 1,600,000 Shares to Mr Ron Heeks, Managing Director of the Company, (or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."***

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Heeks or his nominee, or any Associate of those persons. However, the Company need not disregard a vote if:

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

## RESOLUTION 6 – CONSOLIDATION OF SHARES

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

***“That, for the purpose of Section 254H(1) of the Corporations Act and for all other purposes, the Shares of the Company be consolidated through the conversion of every 25 Shares held by a Shareholder into one (1) Share with any resulting fractions of a Share rounded up to the next whole number of Shares with a corresponding consolidation of all other securities on issue, with the consolidation to take effect in accordance with the timetable and otherwise on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”***

By Order of the Board



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**Matthew Smith**  
**Company Secretary**  
4 November 2019

If you need any further information about this document or attendance at the General Meeting, please contact the Company Secretary on +61 (08) 6143 1823.

# GEOPACIFIC RESOURCES LIMITED

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting of Shareholders to be held on 9 December 2019 (**Meeting**).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

### BUSINESS OF THE MEETING

#### ORDINARY BUSINESS

#### BACKGROUND

On 21 October 2019, the Company announced that it will be undertaking a funding package to raise funds for the purposes of developing its Woodlark Project (**Proposed Funding Package**)<sup>1</sup>. The Proposed Funding Package is to comprise the following:

- (a) (**Institutional Placement**): an institutional placement to raise, in aggregate, \$40 million, which will take place in two tranches:
  - (i) Tranche 1 – a placement of 689,774,003 Shares to various investors (including sophisticated and professional investors) (**Institutional Investors**) at an issue price of 2.5 cents per Share (**Subscription Price**) to raise approximately A\$17.2 million (before costs); and
  - (ii) Tranche 2 – a placement of 910,225,997 Shares to the Institutional Investors at the Subscription Price to raise a further A\$22.8 million (before costs), subject to the Company obtaining Shareholder approval to the extent necessary to permit the issue of Shares under Tranche 2; and
- (b) (**Share Purchase Plan**): a share purchase plan whereby Shareholders as at the relevant record date will be offered the opportunity to subscribe for up to \$30,000 worth of Shares at the Subscription Price to raise up to a maximum of A\$5 million (before costs) (**SPP**).

#### Institutional Placement

Petra Capital Limited is the lead manager and bookrunner to the Institutional Placement.

Tranche 1 of the Institutional Placement completed on 29 October 2019 and ratification of Shares issued under Tranche 1 is the subject of Resolutions 1 and 2. Shares issued under Tranche 1 were issued under sections 708(8), (10) and (11) of the Corporations Act (sophisticated, experienced and professional investor exemptions) without disclosure under Chapter 6D of the Corporations Act.

Completion under Tranche 2 is subject to the Company obtaining the necessary Shareholder approval to the extent necessary to permit the issue of the Tranche 2 Shares under the ASX Listing Rules and for other the purposes.

Accordingly, if Resolution 3 is approved by Shareholders, completion under Tranche 2 is expected to occur within 6 business days after the Meeting.

Shares issued under the Tranche 2 of the Institutional Placement will be issued under sections 708(8), (10) and (11) of the Corporations Act (sophisticated, experienced and professional investor exemptions) without disclosure under Chapter 6D of the Corporations Act.

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<sup>1</sup> On 21 October 2019 the Company announced a proposed 1 for 25 share consolidation. All references in this document are to pre-consolidation numbers unless otherwise stated. For further information please see the ASX announcement and ASX presentation dated 21 October 2019.

## SPP

On or around the date of this Notice of Meeting, the Company sent a letter to Shareholders setting out the terms of the offer of Shares by the Company pursuant to the SPP.

Under the terms of the SPP:

- (a) the opening date is 4 November 2019 and is expected to close on 29 November 2019;
- (b) the anticipated maximum number of Shares to be issued by the Company is 200 million Shares;
- (c) the Shares will be issued at 2.5 cents per Share, being the same price as under the Institutional Placement; and
- (d) Shareholders with registered addresses in Australia and New Zealand (**Eligible Shareholders**) will each be offered the opportunity to subscribe for a maximum of that number of Shares which when multiplied by the issue price is valued at \$30,000.

Shares issued under the SPP will be issued under *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

## **RESOLUTIONS 1 AND 2 – RATIFICATION OF PREVIOUS SHARE ISSUES UNDER ASX LISTING RULES 7.1 AND 7.1(A) – 29 OCTOBER 2019**

On 29 October 2019, the Company issued 689,774,003 Shares at a price of 2.5 cents per Share.

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to an additional 10% under Listing Rule 7.1A if shareholders ratify the previous issue of securities.

Accordingly, under Resolutions 1 and 2, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 689,774,003 Shares, comprising the following:

- (a) 413,864,402 Shares so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months; and
- (b) 275,909,601 Shares so as to restore the capacity of the Company to issue further Equity Securities under Listing Rule 7.1A.

The 689,774,003 Shares issued, for which approval and ratification is sought under Resolutions 1 and 2, comprise 19.34% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice of General Meeting).

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

- (a) the number of Shares allotted and issued was 689,774,003 (413,864,402 under Listing Rule 7.1 and 275,909,601 under Listing Rule 7.1A);
- (b) the Shares were issued at an issue price of 2.5 cents per Share. The Shares issued under rule 7.1A, were issued at a price which was at least 75% of 15 day VWAP, as calculated under rule 7.1A.3, being 3.06 cents;
- (c) the Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The Company applied to ASX for official quotation of the Shares;
- (d) the Shares were issued and allotted to certain persons to whom the Shares could be offered without disclosure under Chapter 6D of the Corporations Act (including professional and sophisticated investors); and
- (e) the funds raised from the issue of the Shares are to be used by the Company to advance development of the Woodlark Project and for general working capital purposes.

A voting exclusion statement for each of Resolutions 1 and 2 is included in the Notice of Meeting preceding this Explanatory Memorandum.

The Board believes that the ratification of these issues is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months, and up to the 10% annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolutions 1 and 2.

### **RESOLUTION 3 – APPROVAL TO ISSUE SHARES**

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

The issue of Shares pursuant to Resolution 3 will not, if Shareholders approve the issue, be included in the 15% limit and therefore approval of Resolution 3 will minimise the restrictive effect of Listing Rule 7.1 on any further issues by the Company of Equity Securities in the next 12 months.

The securities proposed to be issued, for which approval is sought under Resolution 3, comprise 25% of the Company's fully diluted issued capital (based on the number of Shares and Options on issue as at the date of this Notice of Meeting).

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

- (f) the Company intends to issue 910,225,997 Shares;
- (g) the Company intends to issue the Shares on or about 17 December 2019, but in any case, not later than 3 months after the date of Shareholder approval pursuant to this Resolution 3 or such later date as approved by ASX;
- (h) the issue price will be 2.5 cents per Share;
- (i) the Shares will be issued and allotted to certain persons to whom the Shares could be offered without disclosure under Chapter 6D of the Corporations Act (including professional and sophisticated investors), none of whom are related parties of the Company;

- (j) the Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The Company applied to ASX for official quotation of the Shares; and
- (k) the funds raised from the issue of the Shares are to be used by the Company to advance development of the Woodlark Project and for general working capital purposes.

A voting exclusion statement for Resolution 3 is included in the Notice of Meeting preceding this Explanatory Memorandum.

The Board believes that the proposed issue is beneficial for the Company and recommends Shareholders vote in favour of the Resolution. It will allow the Company to retain the flexibility to issue further Equity Securities representing up to 15% of the Company's share capital during the next 12 months.

## **RESOLUTIONS 4 AND 5 – ISSUE OF SHARES TO RELATED PARTIES**

On 21 October 2019, the Company announced the Institutional Placement to raise a total of \$40 million at an issue price of 2.5 cents per Share. The Institutional Placement comprises Resolutions 1 to 3 of the Notice of Meeting and further information about the Institutional Placement is set out above.

Mr Ian Clyne and Mr Ron Heeks, each directors and Related Parties of the Company were allocated 1,600,000 Shares and 1,600,000 Shares respectively as part of the Institutional Placement.

Accordingly, under Resolutions 4 and 5, the Company seeks Shareholder approval for the issue of the Shares at an issue price of 2.5 cents per Share to each of Messrs Clyne and Heeks (or their respective nominees). If Shareholders do not approve the issue of the Shares to each of Messrs Clyne and Heeks, then the Shares will not be issued and the funds will not be received by the Company, reducing the monies raised under the Institutional Placement.

If approval for the issue of the Shares is granted then the Shares will represent Equity Securities equal to approximately 0.07% of the Company's fully-diluted share capital assuming no further issues (other those proposed as a result of the Resolutions in the Notice of Meeting) of Shares.

### **Regulatory requirements**

Listing Rule 10.11 provides that, unless a specified exception applies, a Company must not issue or agree to issue securities to a Related Party without the prior approval of ordinary shareholders.

As such, Shareholder approval is sought under Listing Rule 10.11 as Resolutions 4 and 5 propose the issue of securities to each of Messrs Clyne and Heeks (or their respective nominees).

As Shareholder approval is being sought under ASX Listing Rule 10.11, approval is not required under Listing Rule 7.1.

In compliance with the information requirements of Listing Rule 10.13, Shareholders are advised of the following information:

- (a) *Name of person to receive securities*  
Messrs Clyne and Heeks (or their respective nominees).
- (b) *Maximum number of securities to be issued*  
Under Resolution 4, 1,600,000 Shares will be issued to Mr Ian Clyne (or his nominee).  
Under Resolution 5, 1,600,000 Shares will be issued to Mr Ron Heeks (or his nominee).
- (c) *Date of issue and allotment*  
The Shares, subject of Resolutions 4 and 5, will be issued as soon as possible after approval but no later than 1 month following the Meeting.  
If Shareholders do not approve the issue of the Shares under either of Resolution 4 or 5, then the Shares the subject of that Resolution will not be issued.

(d) *Relationship with the Company*

Under Resolution 4, the Shares will be issued to Mr Ian Clyne, the non-executive Chairman of the Company (or his nominee).

Under Resolution 5, the Shares will be issued to Mr Ron Heeks, the Managing Director of the Company (or his nominee).

(e) *Issue price*

The issue price under both Resolution 4 and Resolution 5 is to be 2.5 cents per Share, being the issue price under the Institutional Placement.

(f) *Terms of issue*

The Company will apply to ASX for official quotation of the Shares upon issue.

(g) *Intended use of the funds raised*

Funds raised from the issue will be used for the same purposes and be part of the Institutional Placement. For further information in this regard please see above.

(h) *Voting exclusion statement*

A voting exclusion statement for each of Resolutions 4 and 5 is included in the Notice of Meeting.

**Board recommendation**

The Board, other than Messrs Clyne and Heeks, each of whom has a material personal interest in Resolutions 4 and 5 respectively, recommends that Shareholders approve Resolutions 4 and 5.

## **RESOLUTION 6 – CONSOLIDATION OF SHARES**

Resolution 6 seeks Shareholder approval for the Company to consolidate its issued Share capital through the conversion of every twenty-five (25) Shares into one (1) Share (**Consolidation**)<sup>2</sup>.

**Regulatory requirements**

Pursuant to section 254H(1) of the Corporations Act, the Company may convert all or any of its Shares into a larger or smaller number of Shares by ordinary resolution passed at a general meeting. The result of the Consolidation is that each member's security holding will be reduced to 4% of its current level.

In compliance with the information requirements of Listing Rule 7.20, Shareholders are advised of the information:

(a) *Effect of the Consolidation*

If this Resolution is approved, every twenty-five (25) Shares on issue will be consolidated into one (1) Share (subject to rounding). Overall, this will result in the number of Shares on issue reducing from 4,359,096,016 (assuming the issue of Shares under the Institutional Placement) to approximately 174,363,841 (subject to rounding).

As the Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Accordingly, assuming no other market movements or impacts occur, the Consolidation will have no effect on the percentage interest in the Company of each Shareholder.

The Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

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<sup>2</sup> On 21 October 2019 the Company announced a proposed 1 for 25 share consolidation. All references in this document are to pre-consolidation numbers unless otherwise stated. For further information please see the ASX announcement and ASX presentation dated 21 October 2019.

(b) *Fractional entitlements*

Where the Consolidation results in an entitlement to a fraction of a Share, that fraction will be rounded up to the next whole number of Shares. Each member's proportional interest in the Company's issued capital will, however, remain unchanged as a result of the Consolidation (other than minor variations resulting from rounding).

(c) *Proposed treatment of convertible securities*

If the Consolidation is approved:

- (i) in accordance with Listing Rule 7.22.1, all Options issued by the Company will be consolidated in the same ratio as the Shares, and their exercise price will be amended in inverse proportion to that ratio; and
- (ii) in the case of all performance rights issued by the Company, the number of Shares to be received upon vesting of the performance rights will be reorganised so that the holder of the performance rights will not receive a benefit that Shareholders will not receive.

**Purpose of proposed resolution**

The Directors propose the resolution as the Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors.

The Company currently has 4,359,096,016 Shares on issue (assuming the issue of Shares under the Institutional Placement), which for a company of its size is a very large number and subjects Shareholders to several disadvantages, including:

- (a) poor market perception as investors equate the low share price with the perception of a troubled or poorly performing company;
- (b) vulnerability to speculative day-trading and short selling, which generates share price volatility; and
- (c) discouraging quality, long term institutional investors, equity funds and lending institutions seeking stability and long term growth.

The Board believes these factors can be minimised by the Consolidation.

**Holding statements**

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

**Taxation**

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

This Explanatory Memorandum does not however consider the tax implications in respect of Shares or other securities held on revenue account, as trading stock or by non-resident Shareholders. Shareholders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or other security holders about the tax consequences of the proposed Consolidation.

### **Indicative timetable**

If approved by Shareholders, the proposed Consolidation will take effect on 13 December 2019. The following is an indicative timetable (subject to change) of the key events:

<b>Event</b>	<b>Date</b>
General Meeting	9 December 2019
Notification to ASX that Consolidation is approved	9 December 2019
Last day for trading in pre-consolidated securities	10 December 2019
Trading in the consolidated securities on a deferred settlement basis commences	11 December 2019
Last day to register transfers on a pre-Consolidation basis	12 December 2019
Registration of securities on a post-Consolidation basis	13 December 2019
Despatch of new holding statements	18 December 2019
Deferred settlement trading ends	19 December 2019
Normal trading starts	20 December 2019

### **Board recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

## GLOSSARY

Words, which are defined in the Explanatory Memorandum, have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering the Notice of Meeting and the Explanatory Memorandum, the following words are defined here:

“*Associate*” – as defined in the ASX Listing Rules

“*ASX*” means Australian Securities Exchange Limited (ACN 008 624 691).

“*ASX Listing Rules*” or “*Listing Rules*” means the listing rules of ASX.

“*AWST*” or “*WST*” means Western Standard Time as observed in Perth, Western Australia.

“*Board*” means the board of directors of the Company.

“*Company*” means Geopacific Resources Limited ACN 003 208 393.

“*Consolidation*” means the proposed 1 for 25 consolidation of the Shares, as set out in Resolution 6.

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

“*Director*” means a director of the Company.

“*Dollar*” or “*\$*” means Australian Dollars.

“*Equity Security*” - as defined in the Listing Rules, being a share, unit, right to a share or unit or option, a convertible security, any security that ASX decides is an equity security but not a security ASX decides to classify as a debt security.

“*Explanatory Memorandum*” means the explanatory memorandum set out and attached to this Notice of Meeting.

“*General Meeting*” means the general meeting convened by the Notice of Meeting.

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

“*Notice of Meeting*” or “*Notice*” means this notice of General Meeting.

“*Proxy Form*” means the proxy form accompanying this Notice of Meeting.

“*Related Party*” has the meaning given to that term in Listing Rule 19.12.

“*Resolution*” means a resolution set out in this Notice of Meeting.

“*Shareholder*” means a holder of Shares.

“*Share*” means a fully paid ordinary share in the Company expressed to be on a pre-Consolidation basis, unless otherwise stated.

**All Correspondence to:**

 **By Mail** PO Box 439  
Claremont  
Western Australia 6910

 **In Person** Level 1, 278 Stirling Highway  
Claremont  
Western Australia 6010

 **Email:** [info@geopacific.com.au](mailto:info@geopacific.com.au)

 **By Phone:** +61 8 6143 1820

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10.00 am (WST) on Saturday, 7 December 2019.**

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 - APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the Company or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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 your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 - VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 - SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 - LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10.00 am (WST) on Saturday, 7 December 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

 **By Mail** PO Box 439  
Claremont  
Western Australia 6910

 **In Person** Level 1, 278 Stirling Highway  
Claremont  
Western Australia 6010

 **Email:** [info@geopacific.com.au](mailto:info@geopacific.com.au)

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Geopacific Resources Limited**

ACN 003 208 393

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Security holders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Geopacific Resources Limited (Company)** and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **Level 1, 278 Stirling Hwy, Claremont, Western Australia on Monday, 9 December 2019 at 10.00 am (WST)** and at any adjournment of that Meeting, to act 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), including to vote or abstain as my/our proxy thinks fit in respect of any procedural resolution.

**The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.**

If you have appointed the Chair of the Meeting as your proxy (or the Chair of the Meeting becomes your proxy by default), and you wish to give the Chair specific voting directions on an item, you should mark the appropriate boxes opposite those items below (directing the Chair to vote for, against, or to abstain from voting).

**STEP 2 VOTING DIRECTIONS**  
 \* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of previous share issue under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of previous share issue under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for the issue of shares to Mr Ian Clyne	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for the issue of shares to Mr Ron Heeks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Consolidation of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SHAREHOLDERS**  
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date ...../...../2019