



**Coziron Resources Limited  
ACN 112 866 869**

## **Notice of Annual General Meeting**

**Annual General Meeting of Shareholders to be held at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia at 11.30am (WST) on Friday, 23 November 2018.**

### **Important**

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

## Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Coziron Resources Limited ACN 085 166 721 (**Company**) will be held at the offices of Trident Capital of Level 24, 44 St Georges Terrace, Perth, Western Australia at 11.30am (WST) on Friday, 23 November 2018.

### Business

#### 1. Annual Report for the financial year ended 30 June 2018

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To receive and consider the Annual Report of the Company, containing the Directors' Report, the Remuneration Report and the Auditor's Report, for the financial year ended 30 June 2018.

#### 2. Resolution 1 – Adoption of Remuneration Report

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To consider and, if thought fit, pass the following as a **non-binding resolution**:

*“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2018 be adopted.”*

**Note:** The vote on this resolution is advisory only and does not bind the Directors or the Company.

##### Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution:

- (a) by or on behalf of a member of Key Management Personnel as disclosed in the Remuneration Report;
- (b) by or on behalf of a Closely Related Party of a member of Key Management Personnel; and
- (c) as a proxy by a member of Key Management Personnel or a Closely Related Party,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chairman pursuant to an express authorisation to exercise the proxy.

#### 3. Resolution 2 – Re-election of Stephen Lowe

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

*“That Stephen Lowe, who retires by rotation in accordance with clause 11.3 of the Constitution and who is eligible and offers himself for re-election, be re-elected as a Director.”*

#### 4. Resolution 3 – Approval of 10% Placement Capacity

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To consider and, if thought fit, pass the following resolution as a **special resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totaling up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and otherwise as set out in the Explanatory Statement.”*

##### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who may participate in the issue of Equity Securities under this Resolution and any person who might obtain a benefit, other than a benefit solely in the capacity of an ordinary security holder, from the passing of this Resolution or any associates 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 proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

## 5. Resolution 4 - Approval of issue of Loan Repayment Shares to Creasy Group

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

*"That for the purposes ASX Listing Rule 10.11, and for all other purposes, approval is given for the issue of up to 212,712,329 Shares at an issue price of not less than \$0.01 per Share to Yandal Investments Pty Ltd as repayment of a loan as set out in the Explanatory Statement."*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of Yandal Investments Pty Ltd, Mark Creasy or any of his Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

## 6. Resolution 5 - Approval of issue of Shares to Creasy Group

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

*"That for the purposes ASX Listing Rule 10.11, and for all other purposes, approval is given for the issue of up to 200,000,000 Shares at an issue price of not less than \$0.01 per Share to Yandal Investments Pty Ltd as set out in the Explanatory Statement."*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of Yandal Investments Pty Ltd, Mark Creasy or any of his Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

## 7. Resolution 6 - Approval of issue of Shares to Directors

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

- (a) *"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be and is hereby given to issue of up to 5,000,000 Shares at an issue price of not less than \$0.01 to Adam Sierakowski and his associated entities (and/or its nominee) on the terms and conditions as outlined in the Explanatory Statement."*
- (b) *"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be and is hereby given to issue of up to 5,000,000 Shares at an issue price of not less than \$0.01 to Stephen Lowe and his associated entities (and/or its nominee) on the terms and conditions as outlined in the Explanatory Statement."*

### Voting Exclusion Statement

**Adam Sierakowski:** The Company will disregard any votes cast in favour of Resolution 7(a) by or on behalf of Adam Sierakowski or any of his associates.

However, the Company will not disregard a vote if it is cast by Adam Sierakowski or any of their associates as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if 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..

**Stephen Lowe:** The Company will disregard any votes cast in favour of Resolution 7(b) by or on behalf of Stephen Lowe or any of his associates.

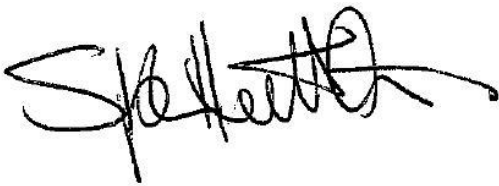
However, the Company will not disregard a vote if it is cast by Adam Sierakowski or any of their associates as proxy for a person who is entitled to vote in accordance with the directions on the proxy form or if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides..

## **8. Other business**

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In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

**By order of the Board**

A handwritten signature in black ink, appearing to read 'S Hewitt-Dutton', with a stylized flourish extending to the right.

**Stephen Hewitt-Dutton**  
Company Secretary  
Coziron Resources Limited

15 October 2017

## Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Resolutions set out in this Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary.

### 1. Proxies

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Please note that:

- (a) a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the General Meeting when registering as a corporate representative.

Members of Key Management Personnel and their Closely Related Parties will not be able to vote as proxy on Resolution 1 unless the Shareholder directs them how to vote or, in the case of the Chairman, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of Key Management Personnel or their Closely Related Parties (other than the Chairman) as its proxy, the Shareholder should ensure that it directs the proxy how to vote on Resolution 1.

If a Shareholder intends to appoint the Chairman as its proxy on Resolution 1, Shareholders can direct the Chairman how to vote by marking one of the boxes for Resolution 1 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chairman how to vote, the Shareholder is deemed to expressly authorise the Chairman to vote as he sees fit on Resolution 1 even though Resolution 1 is connected to the remuneration of members of Key Management Personnel and even if the Chairman has an interest in the outcome of that Resolution.

To vote by proxy, please complete and sign the Proxy Form enclosed and send by:

- (a) post to the Company at PO Box Z5183, Perth, Western Australia 6831; or
- (b) facsimile to the Company on (+61 8) 9218 8875; or
- (c) email to [info@tridentcapital.com.au](mailto:info@tridentcapital.com.au)

so that it is received by no later than 11.30am (WST) on Wednesday, 21 November 2018. Proxy Forms received later than this time will be invalid.

### 2. Voting entitlements

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In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 5.00pm (WST) on Wednesday, 21 November 2018. Accordingly, transactions registered after that time will be disregarded in determining Shareholder's entitlement to attend and vote at the Annual General Meeting.

### **3. Annual Report for the financial year ended 30 June 2018**

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The Corporations Act requires the Annual Report of the Company for the financial year ended 30 June 2018, which includes the Financial Report, the Directors' Report, the Remuneration Report and the Auditor's Report, to be laid before the Annual General Meeting. The financial statements and reports are contained in the Annual Report. Shareholders who have elected to receive the Annual Report have been provided with a copy. The Annual Report is also available on ASX's website.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions about, and make comments on, the Financial Report, the Directors Report and the Auditor's Report.

In accordance with section 250T of the Corporations Act, a representative of the Company's Auditor is anticipated to be in attendance to respond to any questions raised of the Auditor or on the Auditor's Report. Written questions to the Auditor must be submitted by Shareholders to the Company at least 5 business days prior to the Annual General Meeting.

### **4. Resolution 1 – Adoption of Remuneration Report**

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The Remuneration Report for the financial year ended 30 June 2018 is set out in the 2018 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for its Directors and senior management.

Section 250R(2) of the Corporations Act requires the Annual General Meeting to include a vote on the adoption of the Remuneration Report. Under section 250R(3) of the Corporations Act, the vote on the this Resolution is advisory only and does not bind the Directors or the Company.

In accordance with section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion on the Remuneration Report at the Annual General Meeting.

If at least 25% of the votes on this Resolution are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2019 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of the Directors (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's 2019 annual general meeting. All of the Directors who are in office when the Company's 2019 Directors' Report is approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election is approved will be the directors of the Company.

### **5. Resolution 2 – Re-election of Stephen Lowe**

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In accordance with clause 11.3 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Stephen Lowe retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election.

Mr Lowe is currently the part-time Commercial Manager for major shareholder and joint venture partner, Mark Creasy with a focus on managing and assisting with the financial matters for Mr Creasy's business interests and investments.

Mr Lowe is also currently a Non-executive director of Talga Resources Ltd (ASX:TLG) and former chairman of ASX Listed Sirius Resources NL.

Mr Lowe is a taxation and business management specialist with over 16 years' experience in a variety of different roles. He is a former director of the Perth based specialist taxation firm MKT - Taxation Advisors.

Mr Lowe has a Bachelor of Business from ECU, a Post Graduate Diploma in Advanced Taxation and a Masters of Taxation from the UNSW. Mr Lowe is a member of the Taxation Institute of Australia and a member of the Australian Institute of Company Directors.

The Directors (excluding Mr Lowe) recommend that Shareholders vote in favour of Resolution 2.

## **6. Resolutions 3 – Approval of 10% Placement Facility**

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### **6.1 Background**

Listing Rule 7.1A enables eligible entities to issue Equity Securities totalling up to 10% of its issued share capital through placements over a 12 month period after the entity's annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (please refer to Section 6.2(c) below).

The Directors believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### **6.2 Description of Listing Rule 7.1A**

#### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to obtaining shareholder approval by way of a special resolution at an annual general meeting.

#### **(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice, the Company has only one quoted class of Equity Securities, being 1,785,551,268 Shares.

#### **(c) Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note: A has the same meaning as in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (please refer to Section 6.2(c) above).

(e) **Minimum issue price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in Section 6.2(e)(i), the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

### **6.3 Specific information required by Listing Rule 7.3A**

In accordance with Listing Rule 7.3A, the following information is provided to Shareholders in relation to the 10% Placement Facility:



- (a) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average market price for the Company's Equity Securities over the 15 trading days on which trades in that class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 5 trading days of the date in Section 6.3(a)(i), the date on which the Equity Securities are issued.
- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (iii) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue as at the date of this notice. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future meetings of Shareholders; and
- (iv) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Table 1 – based on issued Shares at 9 October 2018

Variable A in Listing Rule 7.1A.2		Dilution		
		\$0.007 50% decrease in market price	\$0.014 Current market price	\$0.028 100% increase in market price
Current variable "A" 1,785,551,268	10% voting dilution	178,555,127 Shares	178,555,127 Shares	178,555,127 Shares
	Funds raised	\$ 1,249,886	\$ 2,499,772	\$ 4,999,544
50% increase in current variable "A" 2,678,326,902	10% voting dilution	267,832,690 Shares	267,832,690 Shares	267,832,690 Shares
	Funds raised	\$ 1,874,829	\$ 3,749,658	\$ 7,499,315
100% increase in current variable "A" 3,571,102,536	10% voting dilution	357,110,254 Shares	357,110,254 Shares	357,110,254 Shares
	Funds raised	\$ 2,499,772	\$ 4,999,544	\$ 9,999,087

**Notes and assumptions:**

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  2. No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
  3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
  5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  7. The current market price is \$0.014, being the closing price of the Shares on ASX on 9 October 2018.
  8. The table does not incorporate the effects of any Shares issued under Resolution 4.
- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities under the 10% Placement Facility to raise funds for working capital and the exploration and development of its existing projects including the Yarraloola, Yarrie, Shepherds Well, Croydon and Buddadoo projects.

The Company may also issue Equity Securities for non-cash consideration, such as for the acquisition of new assets or investments. If the Company issues Equity Securities for non-cash consideration, the Company will release on valuation of the non-cash consideration that demonstrates that the deemed issue price of the Equity Securities complies with Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon any issue of Equity Securities.

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of persons to be issued Equity Securities will be determined on a case-by-case basis having regard to factors which include the following:
- (i) the purpose of the issue;
  - (ii) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issues in which existing Shareholders can participate;
  - (iii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iv) the financial situation and solvency of the Company;
  - (v) prevailing market conditions; and
  - (vi) advice from corporate, financial and broking advisers (if applicable).

The persons to be issued Equity Securities under the 10% Placement Facility have not been determined as at the date of this Notice but are likely to be sophisticated or professional

investors for the purposes of section 708 of the Corporations Act who are not related parties or associates of a related party of the Company.

If the Company is successful in acquiring new resource assets or investments, it is likely that the persons to be issued Equity Securities under the 10% Placement Facility will be the vendors of the new resource assets or investments who are not related parties or associates of a related party of the Company.

- (f) The Company obtained Shareholder approval under Listing Rule 7.1A at its previous annual general meeting on 23 November 2017. In accordance with Listing Rule 7.3A.6, as at the date of this Notice, the Company has not issued any Equity Securities under Listing Rule 7.1A in the 12 months prior to the Annual General Meeting.
- (g) Details of securities issued during the 12 months preceding the date of the meeting.

<b>Date of issue</b>	24 November 2017
<b>Number issued</b>	33,333,333
<b>Class of Security</b>	Ordinary Fully paid
<b>Persons who received securities</b>	Yandal Investments Pty Ltd
<b>Price (per share)</b>	\$0.15
<b>Discount to market</b>	46%
<b>Non cash consideration</b>	Repayment of loan
<b>Current value</b>	\$466,667

- (h) A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in the issue of an Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholder's votes will be excluded from voting on Resolution 3.

## **7. Resolutions 4 – Approval of issue of Loan Repayment Shares to Creasy Group**

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### **7.1 Background**

Resolution 4 is an ordinary resolution seeking Shareholder approval for the issue of Securities to Yandal Investments Pty Ltd, an entity associated with Creasy Group. The Securities to be issued to Yandal Investments Pty Ltd are in repayment of a loan advanced to the Company. Details of the loan were included in the Company's ASX announcements on 31 January 2018 and 3 August 2018.

### **7.2 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that a company must not issue equity securities to a "related party" without the approval of holders of ordinary securities, or to a person whose relationship with the company or a related party of the company is, in ASX's opinion, such that approval should be obtained.

Yandal Investments Pty Ltd is a related party of the Company within the definition set out in ASX Listing Rule 19.12. The Directors are therefore seeking Shareholder approval pursuant to ASX Listing Rule 10.11 to allow the Directors to issue Loan Repayment Shares to Yandal Investments Pty Ltd, on the terms set out in this Explanatory Statement.

The issue of the Loan Repayment Shares will not affect the capacity of the Company to issue securities in the next 12 months under ASX Listing Rule 7.1, as those securities (once issued) will be excluded from the calculations under ASX Listing Rule 7.1.

### **7.3 Section 208 of the Corporations Act**

Section 208 of the Corporations Act states that a public company cannot give a "financial benefit" (including an issue of shares and options) to a "related party" of the Company unless one of the exceptions set out in section 210 to 216 of the Corporations Act apply, or the holders of ordinary securities have approved the giving of the financial benefit to the related party in a general meeting.

Yandal Investments Pty Ltd is a related party of the Company within the meaning specified under section 228 of the Corporations Act. Section 210 of the Corporations Act states that Shareholder approval is not needed to give a financial benefit that is on arm's length terms.

It is the view of the Directors that the exception set out in section 210 of the Corporations Act applies in the current circumstances. The Directors considered the terms of the Loan Agreement at the time of entering into the agreement and were satisfied that the terms being offered were in line with similar arrangements entered into by other companies at the time. Accordingly, the Directors have determined not to seek Shareholder approval under section 208 of the Corporations Act for the issue of securities to Yandal Investments Pty Ltd.

#### **7.4 Technical Information – ASX Listing Rule 10.13**

As required by Listing Rule 10.13, the following information is provided in relation to Resolution 4.

- (a) The related party to which Shares are to be allotted and issued under Resolution 4 is Yandal Investments Pty Ltd.
- (b) The maximum number of Shares to be issued under Resolution 4 is 212,712,329.
- (c) The Shares will be issued as soon as practicable after Shareholders approve Resolution 4 and, in any event, no later than 1 month after the Annual General Meeting (or such later date to the extent permitted by any waiver of the ASX Listing Rules).
- (d) Yandal Investments Pty Ltd is a related party of the Company as it is a member of the Creasy Group who has a controlling interest in the Company.
- (e) The Shares will be issued at an issue price per Share of not less than \$0.01 per Share.
- (f) The Shares to be issued under Resolution 4 are ordinary fully paid shares which on issue will rank equally with the Existing Shares.
- (g) No funds will be raised through the issue of the Shares under Resolution 4.

### **8. Resolution 5 – Issue of Shares to Creasy Group**

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#### **8.1 Resolution 5**

The Company is seeking Shareholder approval as required under 10.11 in order to allow the Creasy Group (and/or his nominees) to apply for, and be issued, up to 200,000,000 Shares in the Company at an issue price of not less than \$0.01 per Share ("**Placement Shares**").

#### **8.2 Background to proposed transaction**

The Company intends to undertake a capital raising of up to \$6,000,000. The Creasy Group has advised the Company that they would like to participate in the raising up to a maximum of \$2,000,000. The exact price of the capital raising is yet to be determined and the Directors believe as at the date of this Notice that it will be at a price between \$0.01 per share and \$0.02 per share.

The number of Shares to be issued to the Creasy Group will be a maximum of one third of the Placement or such Shares as increases the total voting power of the Creasy Group to a maximum of 76%, being 3% more than the voting power held 6 months prior to the date of issue of the Shares.

#### **8.3 Recommendation by Directors**

The Directors do not have a material personal interest in Resolution 5. The Directors have considered the potential advantages and disadvantages of issuing the Placement Shares to the Creasy Group and consider that it is in the best interests of the Company to proceed with the transaction.

The Directors recommend that Shareholders approve Resolution 5. However, Shareholders must decide how to vote on this resolution based on the contents of the Notice of Meeting, this Explanatory Statement.

#### **8.4 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that a company must not issue equity securities to a “related party” without the approval of holders of ordinary securities, or to a person whose relationship with the company or a related party of the company is, in ASX’s opinion, such that approval should be obtained.

Creasy Group is a related party of the Company within the definition set out in ASX Listing Rule 19.12. The Directors are therefore seeking Shareholder approval pursuant to ASX Listing Rule 10.11 to allow the Directors to issue Placement Shares to Creasy Group, on the terms set out in this Explanatory Statement.

The issue of the Placement Shares will not affect the capacity of the Company to issue securities in the next 12 months under ASX Listing Rule 7.1, as those securities (once issued) will be excluded from the calculations under ASX Listing Rule 7.1.

#### **8.5 Section 208 of the Corporations Act**

Section 208 of the Corporations Act states that a public company cannot give a “financial benefit” (including an issue of shares and options) to a “related party” of the Company unless one of the exceptions set out in section 210 to 216 of the Corporations Act apply, or the holders of ordinary securities have approved the giving of the financial benefit to the related party in a general meeting.

Creasy Group is a related party of the Company within the meaning specified under section 228 of the Corporations Act. Section 210 of the Corporations Act states that Shareholder approval is not needed to give a financial benefit that is on arm's length terms.

It is the view of the Directors that the exception set out in section 210 of the Corporations Act applies in the current circumstances. The Directors considered the terms of the Placement and were satisfied as the terms being offered were the same as those offered to non-related Placement participants. Accordingly, the Directors have determined not to seek Shareholder approval under section 208 of the Corporations Act for the issue of securities to the Creasy Group.

#### **8.6 Technical Information – ASX Listing Rule 10.13**

As required by Listing Rule 10.13, the following information is provided in relation to Resolution 5.

- (h) The related party to which Shares are to be allotted and issued under Resolution 5 is Creasy Group.
- (i) The maximum number of Shares to be issued under Resolution 5 is 200,000,000.
- (j) The Shares will be issued as soon as practicable after Shareholders approve Resolution 5 and, in any event, no later than 1 month after the Annual General Meeting (or such later date to the extent permitted by any waiver of the ASX Listing Rules).
- (k) Creasy Group is a related party of the Company as it holds a controlling interest in the Company.
- (l) The Shares will be issued at an issue price per Share of not less than \$0.01 per Share.
- (m) The Shares to be issued under Resolution 5 are ordinary fully paid shares which on issue will rank equally with the Existing Shares.
- (n) Funds raised by the issue of the Shares under Resolution 5 will be used for ongoing exploration of the Company's projects and working capital.

### **9. Resolution 6 – Issue of Shares to Directors**

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#### **9.1 Resolution 6**

Resolution 6 seeks the approval of Shareholders to issue a total of up to 10,000,000 Shares to Directors, being Mr Adam Sierakowski and Mr Steve Lowe. Approval is sought pursuant to Listing Rule 10.11.

## 9.2 Background

The Company intends to undertake a capital raising of up to \$6,000,000. The Directors would like to be able to participate in the raising on the same terms as other investors. The exact price of the capital raising is yet to be determined and the Directors believe as at the date of this Notice that it will be at a price between \$0.01 per share and \$0.02 per share.

The number of Shares proposed to be issued to each Director, and/or his nominee(s), is up to a maximum of:

Director	Maximum Number of Director placement Shares
Adam Sierakowski	5,000,000
Steve Lowe	5,000,000
<b>Total</b>	<b>10,000,000</b>

## 9.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a company must not issue equity securities to a “related party” without the approval of holders of ordinary securities, or to a person whose relationship with the company or a related party of the company is, in ASX’s opinion, such that approval should be obtained. Further, ASX Listing Rule 7.2 (Exception 14) states that approval pursuant to ASX Listing Rule 7.1 is not required if shareholder approval is obtained under ASX Listing Rule 10.11.

The Directors are related parties of the Company within the definition specified in ASX Listing Rule 19.12. Accordingly, Shareholder approval is sought under ASX Listing Rule 10.11 to permit the issue of up to 10,000,000 Shares to the Directors and/or their nominees as related parties of the Company.

The issue of the Shares under Resolution 6 will not affect the capacity of the Company to issue securities in the next 12 months under ASX Listing Rule 7.1.

## 9.4 Technical Information – ASX Listing Rule 10.13

ASX Listing Rule 10.13 requires that the following information be provided to the Shareholders in relation to obtaining approval of Resolution 6 as an exception to ASX Listing Rule 10.11:

(o) **The name of the allottee of the securities**

(i) Mr Adam Sierakowski and/or his nominee.

(ii) Mr Steve Lowe and/or his nominee.

**The maximum number of securities to be allotted and issued**

A maximum of 10,000,000 Shares will be issued as follows:

Director	Maximum Number of Director placement Shares
Adam Sierakowski	5,000,000
Steve Lowe	5,000,000
<b>Total</b>	<b>10,000,000</b>

**The date of allotment and issue of the securities**

The Shares will be issued as soon as possible after the Annual General Meeting and in any event, no later than 1 month after the Annual General Meeting (or such later date to the extent permitted by any ASX waiver of the ASX Listing Rules).

**The relationship that requires Shareholder approval**

Adam Sierakowski and Steve Lowe are all related parties to the Company by virtue of being a Director.

**The issue price of the securities**

The Shares are issued at an issue price per Share of not less than \$0.01.

**The terms of the securities**

The Placement Shares to be issued under Resolution 6 are ordinary fully paid shares which on issue will rank equally with the Existing Shares.

**The intended use of the funds**

Funds raised by the issue of the Placement Shares under Resolution 6 will be used for ongoing exploration of the Company's projects and working capital.

## Glossary

In this Notice and Explanatory Statement, the following terms have the following meanings:

<b>Annexure</b>	an annexure to the Explanatory Statement.
<b>ASIC</b>	the Australian Securities and Investments Commission.
<b>Annual General Meeting</b>	the annual general meeting convened by this Notice.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.
<b>Board</b>	the board of Directors.
<b>Chairman</b>	the chair of the Annual General Meeting.
<b>Closely Related Party</b>	a closely related party of a member of Key Management Personnel as defined in the Corporations Act, being: <ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of that member's spouse;</li><li>(c) a dependant of that member or of that member's spouse;</li><li>(d) anyone else who is one of that member's family and may be expected to influence that member, or be influenced by that member, in that member's dealings with the Company;</li><li>(e) a company that is controlled by that member; or</li><li>(f) any other person prescribed by the regulations.</li></ul>
<b>Company</b>	Coziron Resources Limited ACN 085 166 721.
<b>Constitution</b>	the constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	a director of the Company.
<b>Equity Securities</b>	has the meaning given in the Listing Rules.
<b>Explanatory Statement</b>	the explanatory statement incorporated in the Notice.
<b>Key Management Personnel</b>	the key management personnel of the Company as defined in the Corporations Act and Australian Accounting Standards Board accounting standard 124, broadly including those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Listing Rules</b>	the ASX Listing Rules published and distributed by ASX.
<b>Notice</b>	the notice of annual general meeting incorporating the Explanatory Statement.
<b>Proxy Form</b>	the proxy form attached to this Notice.
<b>Resolution</b>	a resolution contained in this Notice.
<b>Section</b>	a section contained in the Explanatory Statement.
<b>Share</b>	a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	a holder of a Share.
<b>VWAP</b>	the volume weighted average price of Shares.
<b>WST</b>	Western Standard Time, being the time in Perth, Western Australia.



Name and Address

Holder Number:

## Vote by Proxy: CZR

Your proxy voting instruction must be received by **11.30am (WST) on Wednesday, 21 November 2018** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

#### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home>. Shareholders sponsored by a broker should advise their broker of any changes.

#### VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

#### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number of shares each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

#### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided.

**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:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

#### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

#### ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

#### POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



