



**NZURI**  
COPPER LIMITED

An emerging copper and cobalt company

ACN 106 294 106

## **NOTICE OF ANNUAL GENERAL MEETING**

**The Annual General Meeting of the Company will be held at the offices of BDO, 38 Station Street, Subiaco, Western Australia on Friday, 30<sup>th</sup> of November 2018 at 3pm (WST)**

*The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

*Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 6424 8100*

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

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# NZURI COPPER LIMITED

ACN 106 294 106

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Nzuri Copper Limited (**Company**) will be held at the offices of BDO, 38 Station Street, Subiaco, Western Australia at 3pm (WST) on Friday, 30<sup>th</sup> of November 2018 (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 28<sup>th</sup> of November at 3pm (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

## AGENDA

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### 1. Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2018, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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### 2. Resolution 1 - Remuneration Report

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

*"That the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."*

#### Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is

connected with the remuneration of a member of the Key Management Personnel.

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### **3. Resolution 2 - Election of Director - Mr Thomas Borman**

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

*"That Mr Thomas Borman, who retires in accordance with Rule 3.3 of the Constitution and Listing Rule 14.4 and being eligible, offers himself for election, be elected as a Director."*

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### **4. Resolution 3 - Election of Director - Mr Hongliang Chen**

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

*"That Mr Hongliang Chen, who retires in accordance with Rule 3.3 of the Constitution and Listing Rule 14.4 and being eligible, offers himself for election, be elected as a Director."*

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### **5. Resolution 4 - Election of Director - Mr Ean Alexander**

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

*"That Mr Ean Alexander, who retires in accordance with Rule 3.3 of the Constitution and Listing Rule 14.4 and being eligible, offers himself for election, be elected as a Director."*

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### **6. Resolution 5 - Re-election of Director - Mr Mark Arnesen**

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

*"That Mr Mark Arnesen, who retires in accordance with Rule 3.6(a) of the Constitution and being eligible, offers himself for election, be elected as a Director."*

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### **7. Resolution 6 - Approval of 10% Placement Facility**

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

*"That in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities 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 in the Explanatory Memorandum."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this 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 holder of Shares), or an associate of that person (or 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 on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **8. Resolution 7 - Renewal of Employee Share Option Plan**

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

*"That pursuant to and in accordance with exception 9(b) of Listing Rule 7.2 and for all other purposes, Shareholders renew the approval of the Company's employee incentive plan and the issue of Securities under that plan, on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or any of their respective associates.

However, the Company need not disregard a vote if:

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

### **BY ORDER OF THE BOARD**

Hannah Hudson  
Company Secretary & Chief Financial Officer

Dated: 15 October 2018

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# NZURI COPPER LIMITED

ACN 106 294 106

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of BDO, 38 Station Street, Subiaco, Western Australia on Friday, 30<sup>th</sup> of November 2018 at 3pm (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 - Remuneration Report
Section 5:	Resolution 2 - Election of Director - Mr Thomas Borman
Section 6:	Resolution 3 - Election of Director - Mr Hongliang Chen
Section 7:	Resolution 4 - Election of Director - Mr Ean Alexander
Section 8:	Resolution 5 - Re-Election of Director - Mr Mark Arnesen
Section 9:	Resolution 6 - Approval of 10% Placement Facility
Section 10:	Resolution 7 - Renewal of Employee Share Option Plan
Schedule 1:	Definitions
Schedule 2:	Issues of Equity Securities in the previous 12 months
Schedule 3:	Summary of Employee Share Option Plan

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

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### 2. Action to be taken by Shareholders

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

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

Please note that:

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

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

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### **3. Annual Report**

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2018.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at [www.asx.com.au](http://www.asx.com.au);
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions 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:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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#### 4. Resolution 1 - Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Part 2G.2, Division 9 of the Corporations Act provides Shareholders with the opportunity to remove the whole Board except the managing director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2017 annual general meeting. If the Remuneration Report receives a Strike at this Meeting (2018 annual general meeting), Shareholders should be aware that if a second Strike is received at the 2019 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

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## **5. Resolution 2 - Election of Director - Mr Thomas Borman**

Rule 3.3 of the Constitution gives the Board authority to appoint other Directors.

Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

Mr Thomas Borman was appointed by the Board as a Director and the Chairman on 1 March 2018. Accordingly, Mr Borman resigns as a Director at this Annual General Meeting and being eligible seeks approval to be elected as a Director.

Mr Borman is a respected and highly experienced global mining executive who served more than 11 years working for the BHP Billiton Group in various senior managerial roles in strategy and business development, including serving as the project manager for the merger integration transaction between BHP Limited and Billiton. His wide-ranging experience in project development spans a range of commodities and countries across Africa, including the Democratic Republic of the Congo, with previous roles including as Vice President, Strategy and Business Development and Chief Commercial Officer of BHP Billiton's Diamond Division between 2003 and 2006. Before this, he held other senior roles within BHP Billiton including Chief Financial Officer of QNI Pty Ltd and Financial Manager and Assistant Group Controller with the Billiton Group in the Netherlands. After leaving BHP Billiton in 2006, Mr Borman joined Warrior Coal Investments (Proprietary) Limited, where he formed part of the executive team which established and consolidated the portfolio of assets which became the Optimum Group of companies. Optimum listed on the Johannesburg Stock Exchange in 2010 and was subsequently acquired by Glencore for R8.5 billion in March 2012.

The Board (excluding Mr Borman) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

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## **6. Resolution 3 - Election of Director - Mr Hongliang Chen**

A summary of Rule 3.3 of the Constitution and Listing Rule 14.4 are in Section 5 above.

Mr Hongliang Chen was appointed by the Board as a Director on 1 February 2018. Accordingly, Mr Chen resigns as a Director at this Annual General Meeting and being eligible seeks approval to be elected as a Director.

Mr Chen is a nominee of the Huayou Cobalt Group, which he joined in May 2002, and is currently serving as both the Director and General Manager of Zhejiang Huayou Cobalt Co. Ltd and the Executive Director of Huayou International Mining (Hong Kong) Limited. Previously, Mr Chen has worked at the Tongxiang Branch of Agricultural Bank of China, Tongxiang Securities Department of Zhejiang Trust and Investment Corporation of Agricultural Bank of China, Tongxiang Branch of Shenyin & Wanguo Securities Co. Lt and the Tongxiang Huaxin Chemical Factory.



Mr Chen is also currently a Non-Executive Director of ASX-listed lithium explorer AVZ Minerals Limited, a position he has held since August 2017.

The Board (excluding Mr Chen) recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

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## **7. Resolution 4 - Election of Director - Mr Ean Alexander**

A summary of Rule 3.3 of the Constitution and Listing Rule 14.4 are in Section 5 above.

Mr Ean Alexander was appointed by the Board as a Director on 3 April 2018. Accordingly, Mr Alexander resigns as a Director at this Annual General Meeting and being eligible seeks approval to be elected as a Director.

Mr Alexander is a nominee of Tembo Capital Mining Fund LP and has over 15 years of corporate finance, investment, and operational experience across a variety of sectors. Mr Alexander has developed business valuation, M&A, deal structuring, due diligence, and asset management skills with a focus on the Asia-Pacific region. Mr Alexander's financial experience has been gained through investment banking, private equity, and direct industry experience. He has experience operating across a broad range of jurisdictions including both developed and emerging markets.

The Board (excluding Mr Alexander) recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 4.

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## **8. Resolution 5 - Re-election of Director - Mr Mark Arnesen**

Rule 3.6(a) of the Constitution require that one third of the Directors (excluding the Managing Director, and any Directors retiring in accordance with Rule 3.3) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third).

Rule 3.6(a) of the Constitution provides that a Director who retires in accordance with that rule is eligible for re-election.

The Company currently has six Directors. Three of these Directors are retiring in accordance with Rule 3.3 of the Constitution (see Resolutions 2, 3 and 4). Rule 3.7 of the Constitution provides that the Directors who retire under Rule 3.6(a) are those who have held office the longest since last being elected or appointed.

Mr Mark Arnesen was last elected at the 2016 Annual General Meeting and has held office the longest since last being elected. Accordingly, Mr Arnesen will retire by rotation at this Meeting and, being eligible, will seek re-election.

Mr Arnesen was appointed to the Board on 12 August 2016 as an Executive Director. Mr Arnesen has extensive expertise in the structuring and negotiation of finance for major resource projects. He is a Chartered Accountant with over 20 years of experience in the international resources industry, including a role with the Billiton/Gencor group of companies where he was a corporate Treasurer from 1996 to 1998. In 2000, Mr Arnesen joined Ashanti Goldfields Company Ltd as Managing Director - International Treasury and held the position until 2004. From 2004 until 2006, Mr Arnesen worked with Equinox Minerals Ltd and put in place the Lumwana project financing. In 2006, he joined Moto Goldmines Ltd (the Kibali Project in the DRC) as the Financial Director and held the position until the company was taken over by Randgold Resources Ltd (and held through a joint venture with AngloGold Ashanti Ltd) in late 2009. Mr Arnesen has been a Non-Executive Director of Centamin since 2011 and is also the sole director of ARM Advisors Pty Ltd. Previously he served on the boards of Gulf Industrials Ltd, Natasa Mining Ltd and Asian Mineral Resources. Mr Arnesen has a Bachelor of Commerce and Bachelor of Accounting from the University of the Witwatersrand.

The Board (excluding Mr Arnesen) recommends that Shareholders vote in favour of Resolution 5.

Resolution 5 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 5.

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## **9. Resolution 6 - Approval of 10% Placement Facility**

### **9.1 General**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**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 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 (refer to Section 9.2(c) below).

### **9.2 Listing Rule 7.1A**

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

The ability to issue Equity Securities under the 10% Placement Facility is subject to 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.

The Company, as at the date of the Notice, has on issue one quoted class of Equity Securities, 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 Shareholder approval 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 that "A" has the same meaning 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 Shareholder approval 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 (refer to Section 9.2(c)).

**(e) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP 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 paragraph 9.2(e)(i) above, 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 Shareholder approval 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),

**(10% Placement Period).**

**9.3 Listing Rule 7.1A**

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

**9.4 Specific information required by Listing Rule 7.3A**

In accordance with Listing Rule 7.3A, information is provided as follows:

**(a) Minimum issue price**

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP 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 paragraph 9.4(a)(i) above, the date on which the Equity Securities are issued.

If the Equity Securities are issued for non-cash consideration, then, in accordance with the Listing Rules, the Company will provide a valuation of the non-cash consideration to the market that demonstrates that the issue price of the securities complies with Listing Rule 7.1A.3.

**(b) Risk of economic and voting dilution**

If this Resolution 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 (in the case of Options, only if the Options are converted into Shares). 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 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:

- (i) 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 the Notice;
- (ii) 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. 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 Shareholders' meeting; and
- (iii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2*		Dilution		
		\$0.155 50% decrease in Issue Price	\$0.310 Issue Price	\$0.620 100% increase in Issue Price
Current Variable A 295,905,492 Shares	10% Voting Dilution	29,590,549 Shares	29,590,549 Shares	29,590,549 Shares
	Funds raised	\$4,586,535	\$9,173,070	\$18,346,141
50% increase in current Variable A 443,858,238 Shares	10% Voting Dilution	44,385,824 Shares	44,385,824 Shares	44,385,824 Shares
	Funds raised	\$6,879,803	\$13,759,605	\$27,519,211
100% increase in current Variable A 591,810,984 Shares	10% Voting Dilution	59,181,098 Shares	59,181,098 Shares	59,181,098 Shares
	Funds raised	\$9,173,070	\$18,346,141	\$36,692,281

\* 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 scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted 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 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 issue price is \$0.310 being the closing price of the Shares on ASX on 1 October 2018.

**(c) Final date for issue**

The Company will only issue the Equity Securities during the 10% Placement Period.

**(d) Purposes of issues under 10% Placement Facility**

The Company may seek to issue the Equity Securities for the following purposes:

- (i) 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; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new resources assets or investments (including expenses associated with such acquisition such due diligence costs and external advisors) and continued exploration on the Company's current projects and working capital requirements.

**(e) Disclosure obligations**

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

**(f) Allocation policy**

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 the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial

Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

Further, if the Company is successful in acquiring new projects, assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new projects, assets or investments.

(g) **Issues in the past 12 months**

The Company obtained Shareholder approval under Listing Rule 7.1A at its Annual General Meeting held on 22 November 2017.

In the 12 months preceding the date of this Annual General Meeting and as at the date of this Notice, the Company has issued 70,880,202 Equity Securities and this represents 29.37% of the total number of Equity Securities on issue at the commencement of that 12-month period. Details of each issue of Equity Securities by the Company during the 12 months preceding the date of this Annual General Meeting are in Schedule 2.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

## 9.5 **Additional information**

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chair intends to exercise all available proxies in favour of Resolution 6.

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## 10. **Resolution 7 - Renewal of Employee Share Option Plan**

### 10.1 **General**

The Company considers that it is desirable to maintain an Option plan pursuant to which the Company can issue Options to eligible Directors, employees and consultants in order to attract, motivate and retain such persons and to provide them with an incentive to deliver growth and value to all Shareholders.

At the general meeting held on 30 June 2016, Shareholders approved the Company's employee share option plan (**Plan**). Pursuant to the Listing Rules, Shareholders must re-approve the Plan and all unissued Options issuable pursuant thereto every three years. Accordingly, Resolution 7 seeks Shareholders' renewed approval for the Plan in accordance with Listing Rule 7.2 exception 9(b).



Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Options in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of which is set out at Schedule 3. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

## 10.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 9(b)

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

Listing Rule 7.2 Exception 9(b) provides an exception to Listing Rule 7.1 by which Equity Securities issued under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1. If Resolution 7 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of three years without impacting on the Company's ability to issue up to 15% of its total ordinary Securities without Shareholder approval in any 12-month period.

Prior Shareholder approval will be required under Listing Rule 10.14 before any Director or related party of the Company can participate in the Plan.

## 10.3 Equity Securities previously issued under the Plan

10,774,230 Equity Securities have been issued under the Plan since it was last approved by Shareholders on 30 June 2016, as detailed below. All Equity Securities issued were Options issued at an issue price of nil and subject to vesting conditions.

Issue date	Number	Exercise price	Expiry date
25 July 2018	1,250,000	\$0.2492	25 July 2028
16 July 2018	1,403,760	\$0.3395	16 July 2028
4 April 2018	675,470	\$0.3395	4 April 2028
16 March 2018	1,000,000	\$0.2965	10 March 2028 <sup>1</sup>
1 March 2018	945,000	\$0.3041	1 March 2028
14 September 2017	500,000	\$0.1996	6 September 2027
25 November 2016	2,000,000	\$0.2055	21 September 2026
14 November 2016	3,000,000	\$0.213	14 November 2026

<sup>1</sup> These Options lapsed prior to vesting and are therefore no longer on issue.

22 September 2016	1,000,000	\$0.2055	21 September 2026
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#### 10.4 Additional information

The Board unanimously recommends that Shareholders vote in favour of Resolution 7.

Resolution 7 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 7.

## Schedule 1 - Definitions

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

**\$** means Australian Dollars.

**10% Placement Facility** has the meaning given in Section 9.1.

**10% Placement Period** has the meaning given in Section 9.2(f).

**Annual Report** means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2018.

**ASX** means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of Directors.

**Chairman** means the person appointed to chair the Meeting of the Company convened by the Notice.

**Closely Related Party** means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

**Company** means Nzuri Copper Limited (ACN 106 294 106).

**Constitution** means the constitution of the Company as at the date of the Meeting.

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

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

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Equity Security** has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

**Key Management Personnel** means 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) of the Company.

**Listing Rules** means the listing rules of ASX.

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

**Notice** means this notice of annual general meeting.

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

**Plan** means the Company's employee share option plan, first approved by Shareholders at the general meeting held on 30 June 2016.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution referred to in the Notice.

**Rule** means a rule of the Constitution.

**Schedule** means a schedule to the Notice.

**Section** means a section of the Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Strike** means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

**VWAP** means volume weighted average price.

**WST** means Western Standard Time being the time in Perth, Western Australia.

## Schedule 2 - Issues of Equity Securities over the previous 12 months

No.	Date of Issue	Number of Securities	Type of Security	Recipient of Securities	Issue Price and details of any discount	Consideration & Use of Funds as at the date of this Notice
1.	25 July 2018	1,250,000	Options (Unlisted Options issued in accordance with the terms of the Plan, exercisable at \$0.2492 each on or before 25 July 2028, subject to vesting conditions)	Plan participant	Issue price of nil	Issued as partial remuneration. <b>Current value:</b> \$244,029
2.	16 July 2018	11,503,031	Shares	Ndovu Capital VI B.V.	\$0.255 per Share 6.25% premium to the closing market price at the date of issue (\$0.240)	<b>Consideration:</b> Cash (\$2.933 million). <b>Funds spent to date:</b> \$nil has been spent as at the date of this Notice. <b>Proposed use of remaining funds:</b> The funds are intended to be applied in a manner consistent with the disclosures in the announcement of 30 May 2018, namely, towards ongoing optimisation and early-stage development work including Front-End Engineering and Design for the Stage 1 Kalongwe Project, the SX-EW testwork program and studies to support the future Kalongwe Stage 2 expansion; the Company's exploration program within the Fold & Thrust Belt Joint Venture with Ivanhoe Mines, and working capital.
3.	16 July 2018	1,403,760	Options (Unlisted Options issued in accordance with the terms of the Plan, exercisable at \$0.3395 each on or before 16	Plan participant	Issue price of nil	Issued as partial remuneration. <b>Current value:</b> \$286,513

No.	Date of Issue	Number of Securities	Type of Security	Recipient of Securities	Issue Price and details of any discount	Consideration & Use of Funds as at the date of this Notice
			July 2028, subject to vesting conditions)			
4.	5 July 2018	2,188,248	Shares	Participants in the share purchase plan announced on 5 June 2018	\$0.255 per Share 2% premium to the closing market price at the date of issue (\$0.250)	<b>Consideration:</b> Cash (\$558,003). <b>Funds spent to date:</b> \$nil has been spent as at the date of this Notice. <b>Proposed use of remaining funds:</b> The funds are intended to be applied in a manner consistent with that described in item 2.
5.	7 June 2018	3,473,689	Shares	Huayou International Mining (Hong Kong) Limited	\$0.255 per Share 2% premium to the closing market price at the date of issue (\$0.250)	<b>Consideration:</b> Cash (\$885,791). <b>Funds spent to date:</b> \$nil has been spent as at the date of this Notice. <b>Proposed use of remaining funds:</b> The funds are intended to be applied in a manner consistent with that described in item 2.
6.	6 June 2018	8,552,691	Shares	Sophisticated or professional investors who are not related parties of the Company, and who are clients of the lead manager to the placement, Canaccord Genuity (Australia) Pty Ltd.	\$0.255 per Share No premium or discount to the closing market price at the date of issue (\$0.255)	<b>Consideration:</b> Cash (\$2,180,936). <b>Funds spent to date:</b> \$1,263,989 been spent as at the date of this Notice. <b>Use of funds spent to date:</b> The funds have been applied in a manner consistent with that described in item 2. <b>Proposed use of remaining funds:</b> The remaining \$736,011 is intended to be applied in the same manner as the Use of Funds.
7.	4 April 2018	675,470	Options (Unlisted Options issued in accordance with the terms of the Plan,	Plan participant	Issue price of nil	Issued as partial remuneration. <b>Current value:</b> \$207,349

No.	Date of Issue	Number of Securities	Type of Security	Recipient of Securities	Issue Price and details of any discount	Consideration & Use of Funds as at the date of this Notice
			exercisable at \$0.3395 each on or before 4 April 2028, subject to vesting conditions)			
8.	16 March 2018	1,000,000	Options (Unlisted Options issued in accordance with the terms of the Plan, exercisable at \$0.2965 each on or before 10 March 2028, subject to vesting conditions)	Plan participant	Issue price of nil	Issued as partial remuneration. <b>Current value:</b> \$289,338
9.	1 March 2018	945,000	Options (Unlisted Options issued in accordance with the terms of the Plan, exercisable at \$0.3041 each on or before 1 March 2028, subject to vesting conditions)	ESOP participant	Issue price of nil	Issued as partial remuneration. <b>Current value:</b> \$263,949 <sup>3</sup>
10.	30 January 2018	13,412,597	Shares	Huayou International Mining (Hong Kong) Limited	\$0.2507 per Share 46.57% discount to the closing market price at the date of issue (\$0.385)	<b>Consideration:</b> Cash (\$3,362,538). <b>Funds spent to date:</b> all funds raised have been spent as at the date of this Notice. <b>Use of funds:</b> The funds have been applied to the ongoing optimisation of the Kalongwe Copper-Cobalt project, a continuation of the Company's exploration programs the costs of the offer and for working capital.
11.	19 December 2017	26,475,716	Shares	Huayou International Mining (Hong Kong) Limited	\$0.2507 per Share	<b>Consideration:</b> Cash (\$6,637,462).

No.	Date of Issue	Number of Securities	Type of Security	Recipient of Securities	Issue Price and details of any discount	Consideration & Use of Funds as at the date of this Notice
					34.88% discount to the closing market price at the date of issue (\$0.350)	<p><b>Funds spent to date:</b> all funds raised have been spent as at the date of this Notice.</p> <p><b>Use of funds spent to date:</b> The funds have been applied in a manner consistent with that described in item 10.</p>

**Notes:**

- (1) All Shares issued are fully paid ordinary shares in the Company ranking equally in all respect with the existing issued Shares in the Company.
- (2) All statements regarding proposed use of remaining funds are statements of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
- (3) The current value of Options has been measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Options.



## **Schedule 3 - Summary of Employee Share Option Plan**

### **1. Eligible participants**

Directors, employees and contractors of the Company or an entity controlled by or which controls the Company are "Eligible Persons" under the Plan.

The Board may from time to time make offers in writing to Eligible Persons inviting them to take up Options under the Plan.

Options may not be offered to a Director or his or her associates except where approval is given by the Shareholders in general meeting in accordance with the requirements of the Listing Rules.

### **2. Limit to number of Options offered under the Plan**

Offers may only be made under the Plan if the Board has reasonable grounds to believe that the total number of Shares that may be acquired on exercise of the Options offered under that Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous 3 year period under:

- (a) the Plan or any other employee incentive scheme; or
- (b) an ASIC exempt arrangement of a similar kind to an employee incentive scheme,

but disregarding any offer made, Option acquired or Shares issued by way of or as a result of:

- (c) an offer to a person situated at the time of receipt of the offer outside Australia;
- (d) an offer that did not need disclosure to investors because of section 708 of the Corporations Act. Section 708 exempts the requirement of a disclosure document for the issue of securities in certain circumstances to investors who are deemed to have sufficient investment knowledge to make informed decisions, including professional investors, sophisticated investors and senior managers of the Company; or
- (e) an offer made under a disclosure document,

would exceed 5% (or such other maximum permitted under any ASIC class order providing relief from the disclosure regime of the Corporations Act) of the total number of issued Shares in the Company as at the time of making the offer.

### **3. Administration of Plan**

The Directors will administer the Plan awarding Options to acquire Shares in the Company to Eligible Persons. The selection of persons to whom the Shares will be offered under the Plan, the number of Shares which may be offered to those persons, and any performance criteria that may apply before the Options may be exercised will be determined wholly by the Directors in their absolute discretion and in compliance with the Listing Rules.

**4. Expiration of Options**

A vested Option will lapse on its expiry date. An unvested Option will lapse upon the earlier of its expiry date, voluntary resignation of the employee or voluntary termination of the consultancy contract, or the holder acting fraudulently or dishonestly in relation to the Company (unless the Board resolves otherwise within 30 days of any such event occurring).

**5. Death or permanent disability of participant**

An Option will lapse after one year of a participant's death, permanent disability, redundancy or other reason which the Board considers fair and reasonable to warrant the participant maintaining his or her right to the Options.

**6. Transfer of Options**

Subject to the Listing Rules and except on death of a participant, Options may not be transferred, assigned or novated without the prior approval of the Board.

**7. Administration of the Plan**

The Plan will be administered by the Board which has the power to:

- (a) determine appropriate procedures for the administration of the Plan consistent with the Rules;
- (b) delegate such functions and powers as it may determine consider appropriate for the exercise of the Plan to a person or persons;
- (c) resolve conclusively all questions of fact, interpretation or application in connection with the Plan and the Offer; and
- (d) act or refrain from acting under or in connection with the Plan or any Options and in the exercise of any power or discretion granted to it by the Plan, except as otherwise expressly provided in the Plan.

**8. Amendment of the Plan**

The Board may amend the Plan if the amendment is of a formal, minor or technical nature or is made to correct a manifest error. Other amendments require shareholder approval.

**9. Termination or suspension of the Plan**

The Plan may be terminated or suspended at any time by resolution of the Board and notification thereof to the ASX, if required.



**LODGE YOUR PROXY APPOINTMENT ONLINE**



**ONLINE PROXY APPOINTMENT**

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



**MOBILE DEVICE PROXY APPOINTMENT**

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.



**2018 ANNUAL GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Nzuri Copper Limited and entitled to attend and vote hereby:

**STEP 1**

**APPOINT A PROXY**

The Chair of the meeting

**OR**

**PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at the offices of BDO, 38 Station Street, Subiaco, Western Australia on Friday, 30th of November 2018 at 3:00pm WST** and at any adjournment or postponement of that Meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention below) even though this Item is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair. I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Item of Business.

**STEP 2**

**VOTING DIRECTIONS**

**Agenda Items**

	For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Mr Thomas Borman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – Mr Hongliang Chen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Director – Mr Ean Alexander	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Director – Mr Mark Arnesen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Renewal of Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* 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.

**STEP 3**

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in 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 a given item, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on an item, your vote on that item will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Item 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Item 1.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chair may vote as they see fit on that item.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two 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 telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares 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; and
- Return both forms together.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

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

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 3:00pm WST on 28 November 2018, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 9262 3723



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033