
Poseidon Nickel Limited
ACN 060 525 206

Notice of 2020 Annual General Meeting

Date: Wednesday, 25 November 2020

Time: 11.00am (WST)

Venue: At the offices of KPMG
Boardroom 1
Level 8
235 St Georges Terrace
PERTH WA 6000

CONTENTS PAGE

Notice of Annual General Meeting (setting out the proposed resolutions)	4
Explanatory Statement (explaining the proposed resolutions)	8
Glossary	18
Proxy Form	

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE AND TIME OF MEETING

The Annual General Meeting of the Shareholders of Poseidon Nickel Limited which this Notice of Annual General Meeting relates to will be held at the offices of KPMG, Boardroom 1, Level 8, 235 St Georges Terrace, Perth on Wednesday, 25 November 2020 at 11.00am WST.

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

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

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4.00 pm WST on 23 November 2020.

VOTING BY PROXY

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

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

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

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

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

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to chair in certain circumstances

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

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

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Poseidon Nickel Limited (ACN 060 525 206) (**Company**) will be held at the offices of KPMG, Boardroom 1, Level 8, 235 St Georges Terrace, Perth on Wednesday 25 November 2020 at 10:30am WST. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00pm WST on 23 November 2020.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company for the year ended 30 June 2020 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual Financial Report for the financial year ended 30 June 2020."

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

Voting Prohibition Statement:

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

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

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connect directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR DEREK LA FERLA

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

"That, for the purposes of ASX Listing Rule 14.4, clause 14.4 of the Constitution and for all other purposes, Mr Derek La Ferla, a Director who was appointed on 1 December 2019, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR PETER HAROLD

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

“That, for the purposes of ASX Listing Rule 14.4, clause 14.4 of the Constitution and for all other purposes, Mr Peter Harold, a Director who was appointed on 3 March 2020, retires, and being eligible, is elected as a Director.”

5. RESOLUTION 4 – ELECTION OF DIRECTOR – MR DEAN HILDEBRAND

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

“That, for the purposes of ASX Listing Rule 14.4, clause 14.4 of the Constitution and for all other purposes, Mr Dean Hildebrand, a Director who was appointed on 1 July 2020, retires, and being eligible, is elected as a Director.”

6. RESOLUTION 5 – ELECTION OF DIRECTOR – MR PETER MUCCILLI

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

“That, for the purposes of ASX Listing Rule 14.4, clause 14.4 of the Constitution and for all other purposes, Mr Peter Muccilli, a Director who was appointed on 3 August 2020, retires, and being eligible, is elected as a Director.”

7. RESOLUTION 6 – RE-ELECTION OF DIRECTOR – MS FELICITY GOODING

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

“That, for the purposes clause 14.2 of the Constitution and for all other purposes, Ms Felicity Gooding, a Director who was appointed on 1 October 2018, retires, and being eligible, is re-elected as a Director.”

8. RESOLUTION 7 – ADOPTION OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN

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

“That, for the purposes of ASX Listing Rule 7.2 (Exemption 13(b)) and for all other purposes, approval is given for the Company to adopt and employee incentive scheme titled Poseidon Nickel Ltd - Incentive Performance Rights and Options Plan and for the issue of securities under that Plan, on the terms and conditions 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:

- (a) any person who is eligible to participate in the Performance Rights and Options Plan; or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on this resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the chair to vote on this resolution as the chair decides; or
- (c) the holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this resolution; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

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

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

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connect directly or indirectly with the remuneration of a member of the Key Management Personnel.

9. RESOLUTION 8 – APPROVAL FOR THE ISSUE OF OPTIONS TO A RELATED PARTY - DEREK LA FERLA

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,000,000 Options to Derek La Ferla (or his nominee) on the terms and conditions 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:

- (a) Mr Derek La Ferla (or his nominee); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on this resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the chair to vote on this resolution as the chair decides; or
- (c) the holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this resolution; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

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

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

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connect directly or indirectly with the remuneration of a member of the Key

10. RESOLUTION 9 – APPROVAL FOR THE ISSUE OF OPTIONS TO A RELATED PARTY - PETER HAROLD

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 6,000,000 Options to Peter Harold (or his nominee) on the terms and conditions 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:

- (a) Mr Peter Harold (or his nominee); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with the directions given to the proxy or attorney to vote on this resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the chair to vote on this resolution as the chair decides; or
- (c) the holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this resolution; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

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

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

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connect directly or indirectly with the remuneration of a member of the Key

11. RESOLUTION 10 – AMENDMENT TO CONSTITUTION

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution and adopt its new modified form as signed by the chairman of the Meeting for identification purposes.”

DATED: 20 OCTOBER 2020

BY ORDER OF THE BOARD



**ANDREA BETTI
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include the business of the Meeting will include receipt and consideration of the annual Financial Report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's annual Financial Report to Shareholders unless specifically requested to do so. The Company's annual Financial Report is available on its website at www.poseidon-nickel.com.au

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Company or the directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual Financial Report of the Company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

2.2 Voting Consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was 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 as directors of the company is approved will be the directors of the company.

2.3 Previous Voting Results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy Voting Restrictions

Voting exclusions apply to this Resolution, as specified in the Notice.

The Chair intends to vote all available proxies in favour of adoption of the Remuneration Report, subject to any instructions of the Shareholder to the contrary included in the Proxy Form.

The Board considers that the remuneration policies adopted by the Company are appropriately structured to provide rewards that are commensurate with the performance of the Company and the individual.

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders vote in favour of Resolution 1.

3. RESOLUTIONS 2, 3, 4 AND 5 – ELECTION OF DIRECTORS

The Constitution provides that the Board may at any time appoint a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election. The Listing Rules similarly require that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

Messrs Derek La Ferla, Peter Harold, Dean Hildebrand and Peter Muccilli have each been appointed as Directors since the Company's last annual general meeting held in November 2019. Accordingly, each of Messrs Derek La Ferla, Peter Harold, Dean Hildebrand and Peter Muccilli retire as Directors and, being eligible, offer themselves for election as Directors of the Company.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Messrs Derek La Ferla, Peter Harold, Dean Hildebrand and Peter Muccilli.

Mr La Ferla's, Mr Harold's, Mr Hildebrand's and Mr Muccilli's qualifications are set out below.

Derek La Ferla

Term in office: Appointed as a Non-Executive Director on 1 December 2019

Independent: Yes

Skills and experience: Mr La Ferla is a corporate lawyer and company director with more than 30 years' experience. He has held senior leadership positions with some of Australia's leading law firms and a variety of board positions with listed public companies and not for profit organisations.

Mr La Ferla is a fellow of the Australian Institute of Company Directors and the WA Division Director on the AICD National Board and a member of the AICD Council (WA Division).

Mr La Ferla is currently a director of ASX-listed companies Sandfire Resources Ltd and Threat Protect Australia Ltd, and during the previous three years has served as a director for Veris Ltd (October 2011 to November 2019) and BNK Banking Corporation Ltd (November 2015 to August 2019).

The Board (other than Mr La Ferla because of his interest in the outcome of resolution 2) recommends that Shareholders vote in favour of Mr La Ferla's election.

Peter Harold

<i>Term in office:</i>	Appointed as a Non-Executive Director on 3 March 2020
<i>Independent:</i>	No
<i>Skills and experience:</i>	<p>Mr Harold is a process engineer with over 30 years corporate experience in the minerals industry, specialising in financing, marketing, business development and general corporate activities.</p> <p>Mr Harold was previously the Managing Director of Panoramic Resources where he co-founded the company.</p> <p>Mr Harold has extensive experience in base metal mining project feasibility studies, financings, developments, operations and marketing.</p> <p>Mr Harold is currently the non-executive chairman of ASX listed company Ocean Grown Abalone Ltd and during the previous three years has served as a director of Panoramic Resources Ltd (March 2001 to November 2019), Pacifico Minerals Ltd (August 2013 to April 2020), Peak Resources Ltd (December 2015 to December 2017) and Horizon Gold Ltd (August 2016 to November 2019).</p>

The Board (other than Mr Harold because of his interest in the outcome of resolution 3) recommends that Shareholders vote in favour of Mr Harold's election.

Dean Hildebrand

<i>Term in office:</i>	Appointed as a Non-Executive Director on 1 July 2020
<i>Independent:</i>	No
<i>Skills and experience:</i>	<p>Mr Hildebrand is a corporate finance professional with experience in capital markets, mergers and acquisitions transactions and project financing in the natural resources sectors.</p> <p>Mr Hildebrand is a director of Black Mountain Metals Pty Ltd and also the Chief Financial Officer of Black Mountain's international mining and oil & gas companies.</p> <p>Mr Hildebrand has a Bachelor of Commerce from the University of Western Australia.</p> <p>During the past three years, Mr Hildebrand has not served as a director of any other ASX listed company.</p> <p>Mr Hildebrand is the Nominee Director for Black Mountain Metals Pty Ltd, a 20.79% shareholder of the Company, through its subsidiary, Edison Metals Pty Ltd.</p>

The Board (other than Mr Hildebrand because of his interest in the outcome of resolution 4) recommends that Shareholders vote in favour of Mr Hildebrand's election.

Peter Muccilli

<i>Term in office:</i>	Appointed as a Non-Executive Director on 3 August 2020
<i>Independent:</i>	Yes
<i>Skills and experience:</i>	Mr Muccilli is a qualified geologist with over 30 years' experience in the resource sector, including a variety of operational, exploration and development roles with a particular focus on nickel, gold and other base metals.

Mr Muccilli previously held key executive roles at Mincor Resources Ltd and over this 15-year period commencing in 2004, included significant nickel exploration successes and production outcomes.

Mr Muccilli is currently a Technical Director of ASX listed company Constellation Resources Ltd and during the previous three years has served as Managing Director of Mincor Resources NL (November 2016 to January 2019).

The Board (other than Mr Muccilli because of his interest in the outcome of resolution 5) recommends that Shareholders vote in favour of Mr Muccilli re-election.

4. RESOLUTION 6 - RE-ELECTION OF FELICITY GOODING

Clause 14.2 of the Constitution provides that at each Annual General Meeting one-third of the Directors or, if their number is not a multiple of three, then such number as is appropriate, shall retire from office to ensure that no Director holds office for a period in excess of three years or later than the third Annual General Meeting following the Director's appointment. Ms Felicity Gooding therefore retires from office in accordance with this requirement and submits herself for re-election.

Ms Gooding's qualifications are set out below.

Felicity Gooding

Term in office: Appointed as a Non-Executive Director on 1 October 2018

Independent: No

Skills and experience: Ms Gooding is the Deputy Chief Executive Officer of the Munderoo Foundation and was previously the Chief Financial Officer and Chief Operating Officer of the Munderoo Group.

A Fellow of the Institute of Chartered Accountants, Ms Gooding has more than 15 years' experience specialising in due diligence, mergers and acquisitions, and equity and debt financing across various sectors in Washington DC, Singapore and London.

Ms Gooding has held senior positions at PwC, Diageo Plc and Fortescue Metals Group Ltd where she was instrumental in the raising of more than A\$5 billion for project expansion financing. Prior to joining Munderoo Ms Gooding was an executive at potash development company, Sirius Minerals Plc.

During the past three years, Ms Gooding served as a director of Impact Minerals Limited (February 2016 to November 2017).

Ms Gooding is the Nominee Director for Forest Family Investments Pty Ltd, a 17.90% shareholder in the Company.

The Board (other than Ms Gooding because of her interest in the outcome of resolution 6) recommends that Shareholders vote in favour of Ms Gooding's re-election.

5. RESOLUTION 7 - ADOPTION OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN

5.1 Background

Resolution 7 seeks Shareholders approval for the adoption of the employee incentive scheme titled Poseidon Nickel Ltd Incentive Performance Rights and Options Plan (**Plan**) in accordance with ASX Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Plan and the future issue of Performance Rights or Options under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

ASX 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. ASX Listing Rule 7.2 (Exception 13(b)) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to issue Performance Rights and Options under the Plan to eligible participants over a period of 3 years. The issue of any Performance Rights or Options to eligible participants under the Plan (up to the maximum number of Securities stated in Section 5.3(c) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Performance Rights or Options under the Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 7 is not passed, the Company will be able to proceed with the issue of Performance Rights and Options under the Plan to eligible participants, but any issues of Performance Rights or Options will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Performance Rights or Options.

5.2 Existing Plan

The Company had an existing Incentive Performance Rights Plan (**Existing Plan**), for which Shareholder approval for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) was obtained at the Company's Annual General Meeting in November 2015. The Company has not refreshed this approval since 2015. No securities have been issued under the Existing Plan since July 2017. Rather than re-adopting the Existing Plan, the Company is seeking to adopt a new plan to incorporate the ability to issue Options and update the plan for amendments to applicable law since the Existing Plan was adopted by the Company.

Shareholders should note that the Company will not be issuing any additional Performance Rights under the Existing Plan. However, the terms of the Existing Plan will continue to apply to Performance Rights granted under the Existing Plan prior to the approval of the new Plan.

5.3 Listing Rule 7.2 (Exception 13(b))

In accordance with the requirements of Listing Rule 7.2 (Exception 13(b)), the following information is provided:

- (a) A summary of the key terms and conditions of the Plan is set out in Schedule A. 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.

- (b) The Company has not issued any Performance Rights or Options under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
- (c) The maximum number of Securities proposed to be issued under the Plan, following Shareholder approval, is 132,135,091 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.
- (d) A voting exclusion statement has been included in this Notice for the purpose of resolution 7.

Noting that each Director may have a personal interest in the outcome of this resolution 7 by virtue of them being eligible to participate in the Plan, the Board recommends that Shareholders vote in favour of resolution 7.

6. RESOLUTION 8 - APPROVAL FOR THE ISSUE OF OPTIONS TO A RELATED PARTY – DEREK LA FERLA

6.1 General

The Company has agreed, pursuant to the commencement of his role of Non-Executive Chairman of the Company on 1 December 2019 (**Chairman Commencement Date**), subject to obtaining Shareholder approval, to issue 2,000,000 Options (**Chairman Related Party Options**) to the Company's Non-Executive Chairman, Mr Derek La Ferla (or his nominee) as follows:

- (a) 1,000,000 Options exercisable at 10 cents which is 100% premium to the Volume Weighted Average Price of the Company's Shares for the 5 trading days prior to the Chairman Commencement Date (**Chairman 5-day VWAP**) and expiring on or before 1 December 2022 which is the is 3 year from the Chairman Commencement Date; and
- (b) 1,000,000 Options exercisable at 13 cents which is 150% premium to the Chairman 5-day VWAP and expiring on or before 1 December 2023, which is 4 years from the Chairman Commencement Date.

Resolution 8 seeks Shareholder approval for the issue of the Chairman Related Party Options to Mr Derek La Ferla (or his nominee).

6.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Chairman Related Party Options constitutes giving a financial benefit and Mr La Ferla is a related party of the Company by virtue of being a Director.

The Directors (other than Mr La Ferla, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Chairman Related Party Options because the agreement to grant the Chairman Related Party Options, reached as part of the remuneration package for Mr La Ferla, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

6.3 ASX Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders

unless it obtains the approval of its shareholders.

The issue of Chairman Related Party Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 8 seeks the required Shareholder approval for the issue of the Chairman Related Party Options under and for the purposes of Listing Rule 10.11.

6.4 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Chairman Related Party Options to Mr La Ferla within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Chairman Related Party Options (because approval is being obtained under Listing Rule 10.11), the issue of the Chairman Related Party Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Chairman Related Party Options.

6.5 Technical Information require by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 8:

- (a) the Chairman Related Party Options will be granted to Mr Derek La Ferla (or his nominee), who falls within the category set out in Listing Rule 10.11.1 by virtue of Mr Derek La Ferla being a Director;
- (b) the number of Chairman Related Party Options to be issued is 2,000,000;
- (c) the Chairman Related Party Options will be granted no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Chairman Related Party Options will occur on the same date;
- (d) the Chairman Related Party Options will be issued for nil cash consideration, accordingly no funds will be raised. The Company will not receive any other consideration in respect of the issue of the Chairman Related Party Options (other than in respect of funds received on exercise of the Chairman Related Party Options);

- (e) the purpose of the issue of the Chairman Related Party Options is to provide a performance linked incentive component in the remuneration package for Mr La Ferla to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr La Ferla, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr La Ferla;
- (f) the current total remuneration package for Mr La Ferla is \$153,300, comprising of directors' fees/salary of \$140,000, superannuation of \$13,300 and share-based payments of \$7,229. If the Chairman Related Party Options are issued, the total remuneration package of Mr La Ferla will increase by \$7,229 to \$160,529, being the value of the Chairman Related Party Options (based on the Black Scholes methodology);
- (g) the terms and conditions of the Chairman Related Party Options are set out in section 6.1 above and Schedule B; and
- (h) the Chairman Related Party Options are being issued to Mr La Ferla under the DLF Appointment Letter. A summary of the material terms of the DLF Appointment Letter is set out in Schedule D.

The Board (other than Mr La Ferla because of his interest in the outcome of resolution 8) recommends that Shareholders vote in favour of resolution 8.

7. RESOLUTION 9 - APPROVAL FOR THE ISSUE OF OPTIONS TO A RELATED PARTY - PETER HAROLD

7.1 General

The Company has agreed, pursuant to the commencement of his role as Managing Director and CEO of the Company on 3 March 2020 (**CEO Commencement Date**), subject to obtaining Shareholder approval, to issue 6,000,000 Options (**CEO Related Party Options**) to the Company's Managing Director and CEO, Mr Peter Harold (or his nominee) as follows:

- (a) 3,000,000 Options exercisable at 3.75 cents which is equal to 125% of the Volume Weighted Average Price of the Company's Shares for the 5 trading days prior to the Commencement Date (**CEO 5-day VWAP**) and expiring on or before 3 March 2025 which is the is 5 years from the CEO Commencement Date; and
- (b) 3,000,000 Options exercisable at 5.25 cents which is equal to 175% of the CEO 5-day VWAP and expiring on or before 3 March 2025, which is 5 years from the CEO Commencement Date.

7.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the CEO Related Party Options constitutes giving a financial benefit and Mr Harold is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Harold, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the CEO Related Party Options because the agreement to grant the CEO Related Party Options, reached as part of the remuneration package for Mr Harold, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

7.3 ASX Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 6.3 above.

The issue of CEO Related Party Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 9 seeks the required Shareholder approval for the issue of the CEO Related Party Options under and for the purposes of Listing Rule 10.11.

7.4 Technical Information require by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 9:

- (a) the CEO Related Party Options will be granted to Mr Peter Harold (or his nominee), who falls within the category set out in Listing Rule 10.11.1 Mr Peter Harold is a related party of the Company by virtue of being a Director;
- (b) the number of CEO Related Party Options to be issued is 6,000,000;
- (c) the CEO Related Party Options will be granted no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the CEO Related Party Options will occur on the same date;
- (d) the CEO Related Party Options will be issued for nil cash consideration, accordingly no funds will be raised. The Company will not receive any other consideration in respect of the issue of the CEO Related Party Options (other than in respect of funds received on exercise of the CEO Related Party Options);
- (e) the purpose of the issue of the CEO Related Party Options is to provide a performance linked incentive component in the remuneration package for Mr Harold to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Harold, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Harold;
- (f) the current total annual remuneration package for Mr Harold is \$547,500, comprising of directors' fees/salary of \$500,000, and a superannuation payment of \$47,500. If the CEO Related Party Options are issued, the total remuneration package of Mr Harold will increase by \$75,539 to \$623,039 being the value of the CEO Related Party Options (based on the Black Scholes methodology);
- (g) the terms and conditions of the CEO Related Party Options are set out in section 7.1 above, and Schedule C; and
- (h) the CEO Related Party Options are being issued to Mr Harold under the PH Appointment Letter. A summary of the material terms of the PH Appointment Letter is set out in Schedule E.

The Board (other than Mr Harold because of his interest in the outcome of resolution 9) recommends that Shareholders vote in favour of resolution 9.

8. RESOLUTION 10 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 10 is a special resolution which will enable the Company to amend its existing Constitution and adopt the amended constitution in its new form (**Amended Constitution**). A summary of the proposed changes is set out below.

Restricted Securities (clause 2.12)

The Amended Constitution complies with the recent changes to Listing Rule 15.12 which took effect from 1 December 2019. As a result of these changes, ASX will require certain more significant holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) to execute a formal escrow agreement in the form Appendix 9A, as is currently the case. However, for less significant holdings (such as non-related parties and non-promoters), ASX will permit the Company to issue restriction notices to holders of restricted securities in the form of the new Appendix 9C advising them of the restriction rather than requiring signed restriction agreements.

Direct Voting (clause 13, specifically clauses 13.33 – 13.40)

The Amended Constitution includes a new provision which allows Shareholders to exercise their voting rights through direct voting (in addition to exercising their existing rights to appoint a proxy). Direct voting is a mechanism by which Shareholders can vote directly on resolutions which are to be determined by poll. Votes cast by direct vote by a Shareholder are taken to have been cast on the poll as if the Shareholder had cast the votes on the poll at the meeting. In order for direct voting to be available, Directors must elect that votes can be cast via direct vote for all or any Resolutions and determine the manner appropriate for the casting of direct votes. If such a determination is made by the Directors, the notice of meeting will include information on the application of direct voting.

Closing date for Director nominations (clause 14.3)

On 19 December 2019, ASX amended Listing Rule 3.13.1 to provide that companies must release an announcement setting out the date of its meeting and the closing date for nominations at least 5 business days before the closing date for the receipt of such nominations. The closing date period under clause 14.3 of the Proposed Constitution has been reduced to at least 30 days (previously it was 30 Business Days) to allow the Company to issue the notification just prior to the notice of meeting which will reduce the risk of having to delay Shareholder meetings to comply with the Listing Rule requirement.

The proposed amendments to the existing Constitution are set out in full in Schedule F.

A copy of the Amended Constitution is available for review by Shareholders at the Company's website www.poseidon-nickel.com.au and at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 6167 6600). Shareholders are invited to contact the Company if they have any queries or concerns.

GLOSSARY

\$ means Australian dollars

Annual General Meeting or **Meeting** means the meeting convened by the Notice of Meeting.

ASIC means the Australian Securities & Investment Commission.

ASX means ASX Limited or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Days means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chairman means the chairman of the Meeting

Change of Control means subject to paragraph (g) below, the occurrence of any of the following events:

- (a) the acquisition by any person, alone or together with any other persons with whom it is acting jointly or in concert, of beneficial ownership of, or the power to exercise control or direction over, directly or indirectly, securities (or securities convertible into or exchangeable for such securities) representing fifty percent (**50%**) or more of the votes exercisable by holders of the then-outstanding securities generally entitled to vote for the election of directors (**Voting Shares**) of the Company;
- (b) any persons that previously were not acting jointly or in concert commencing to acting jointly or in concert, where such persons together beneficially own, or have the power to exercise control or direction over, directly or indirectly, securities (or securities convertible into or exchangeable for such securities) representing 50% or more of the Voting Shares;
- (c) any merger, amalgamation, consolidation or reorganisation of the Company into or with another person where, as a result of such reorganisation or business combination, securities representing 50% or more of the votes exercisable by holders of the Voting Shares, or such person into which the Voting Shares is converted immediately after such transaction, are held by a person alone or together with any other persons with whom that person is acting jointly or in concert, and such person, together with those with whom it is acting jointly or in concert, held securities representing less than 50% of the votes exercisable by the holders of Voting Shares immediately prior to such transaction;
- (d) any reorganisation of the capital of the Company where, as a result of such reorganisation, securities representing 50% or more of the votes exercisable by holders of the Voting Shares or such person into which the Voting Shares is converted immediately after such transaction, are held by a person alone or together with any other persons with whom that person is acting jointly or in concert, and such person, together with those with whom it is acting jointly or in concert, held securities representing less than 50% of the votes exercisable by the holders of the Voting Shares immediately prior to such transaction;
- (e) the Company sells, transfers or otherwise disposes of all or substantially all of its assets, except that no Change of Control will be deemed to occur if such sale or disposition is made to an affiliate or affiliates of the Company or to a subsidiary or subsidiaries of the Company; or
- (f) the individuals who constitute the directors of the Company as at the date of the relevant agreement (the **Incumbent Directors**) ceasing to form the majority of the Company's directors.

For the purposes of this definition no Change of Control will be deemed to occur if an event contemplated by paragraphs (a) to (f) above is completed with Black Mountain Metals Pty Ltd (ACN 627 715 735) and/or Squadron Resources Pty Ltd (ACN 604 832 751), or any of their respective associates or representatives, (**Substantial Holders** and each a **Substantial Holder**)

resulting in a Substantial Holder (or the Substantial Holders jointly) gaining control of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company means Poseidon Nickel Limited (ABN 60 060 525 206).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means current directors of the Company.

DLF Appointment Letter means the appointment letter between the Company and Mr Derek La Ferla, a summary of which is set out in Schedule D.

Explanatory Statement means the Explanatory Statement accompanying the Notice of Meeting.

Key Management Personnel is defined by AASB 124 Related Party disclosures as all directors and 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) of the Company.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Option means an option to acquire a share.

PH Appointment Letter means the appointment letter between the Company and Mr Peter Harold, a summary of which is set out in Schedule E.

Proxy Form means the proxy form accompanying the Notice of Meeting

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2020.

Resolutions means the resolutions set out in the Notice of Meeting or any one of them, as the context requires.

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

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE A - SUMMARY OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN

The key terms of the Plan are as follows:

- (a) The Board may, from time to time, in its absolute discretion, make a written offer to any of the following:
 - (i) a Director (whether executive or non-executive) of any Group Company;
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000; or
 - (iv) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under clauses (a), (b) or (c) above,
(Eligible Participants).
- (b) Under the Plan the Board may grant Performance Rights to Eligible Participants with effect from the date determined by the Board, upon the terms set out in the Plan and upon such additional terms and vesting conditions as the Board determines.
- (c) The Board will advise each Eligible Participant of the following minimum information regarding the Performance Rights or Options:
 - (i) the maximum number of Performance Rights or Options that the Eligible Participant may apply for, or the formula for determining the number of Performance Rights or Options that may be applied for;
 - (ii) the maximum number of Shares that the Eligible Participant is entitled to be issued on the exercise of each Performance Right or the formula for determining the maximum number of Shares;
 - (iii) any applicable vesting conditions;
 - (iv) when unvested Performance Rights or Options will expire (**Expiry Date**);
 - (v) the date by which an offer must be accepted (**Closing Date**); and
 - (vi) any other information required by law or the ASX Listing Rules or considered by the Board to be relevant to the Performance Rights or Options or the Shares to be issued on exercise of the Performance Rights or Options.
- (d) Performance Rights or Options will not be quoted on the ASX, except to the extent provided for by the Plan or unless the Offer provides otherwise.
- (e) Subject to clause (h), a Performance Right granted under the Plan will not vest and be exercisable unless the vesting conditions (if any) have been satisfied and the Board has notified the Eligible Participant of that fact.
- (f) The Board must notify an Eligible Participant in writing within 10 Business Days of becoming aware that any vesting conditions attaching to a Performance Right have been satisfied.
- (g) Subject to the Corporations Act, the ASX Listing Rules and the Plan, the Company must issue to the participant or his or her personal representative (as the case may be) the number of Shares the participant is entitled to be issued in respect of vested Performance Rights or Options that are exercised, within 10 business days of the Performance Rights or Options being exercised.
- (h) A Performance Right will lapse upon the earlier to occur of:
 - (i) an unauthorised dealing in, or hedging of, the Performance Right occurring, as governed by the Plan;

- (ii) a vesting condition in relation to the Performance Right is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to vest the Performance Right in accordance with the Plan;
 - (iii) a vested Performance Right is not exercised within the time limit specified in the Plan;
 - (iv) an Eligible Participant (or, where the participant is a nominee of the Eligible Participant, that Eligible Participant) ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Performance Right in accordance with the Plan;
 - (v) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant in accordance with the Plan;
 - (vi) the Company undergoes a change of control or a winding up resolution or order is made, and the Board does not exercise its discretion to vest the Performance Right in accordance with the Plan; and
 - (vii) the Expiry Date of the Performance Right.
- (i) The Board may, in its absolute discretion, by written notice to a participant, resolve to waive any of the vesting conditions applying to the Performance Rights or Options due to:
- (i) an Eligible Participant or, where the participant is a nominee of an Eligible Participant, that Eligible Participant, ceasing to be an Eligible Participant as a result of:
 - (A) death or total or permanent disability; or
 - (B) retirement or redundancy; or
 - (ii) an Eligible Participant or, where the participant is a nominee of an Eligible Participant, that Eligible Participant, suffering severe financial hardship;
 - (iii) any other circumstance stated in the terms of the relevant Offer made to and accepted by the participant;
 - (iv) a change of control occurring; or
 - (v) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company,

in which case, a participant (or their personal legal representative where applicable) may exercise any vested Performance Right at any time within one month of the Board notifies that the Performance Right has vested, failing which the Performance Right will lapse, by a signed written notice to the Board specifying the Performance Rights or Options being exercised and providing the certificate for those Performance Rights or Options.

SCHEDULE B - TERMS AND CONDITIONS OF CHAIRMAN RELATED PARTY OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option (**Exercise Price**) will be as follows:

- (i) 1,000,000 Options, exercisable at \$0.10; and
- (ii) 1,000,000 Options, exercisable at \$0.13.

(c) **Expiry Date**

- (i) 1,000,000 Options will expire on 1 December 2022; and
- (ii) 1,000,000 Options will expire on 1 December 2023,

(**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Option specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under clause (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE C - TERMS AND CONDITIONS OF CEO RELATED PARTY OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option (**Exercise Price**) will be as follows:

- (i) 3,000,000 Options, exercisable at \$0.0375; and
- (ii) 3,000,000 Options, exercisable at \$0.0525.

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 3 March 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Date**

The Options will vest on the first to occur of:

- (i) 3 March 2023 (being three (3) years from the CEO Commencement Date), subject to Mr Harold continuing to be employed by the Company on that date;
- (i) the date Mr Harold's employment is terminated by the Company without reason; or
- (ii) the completion of a Change of Control in the Company.

(e) **Exercise Period**

The Options, once they vest, are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Option specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under clause (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such

things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Shares issued on exercise**

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

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE D – SUMMARY OF DEREK LA FERLA APPOINTMENT LETTER

A summary of the terms of the appointment letter between Mr Derek La Ferla and the Company (**DLF Appointment Letter**) are as follows:

(a) **Term of office and Role**

Mr La Ferla's appointment as Non-Executive Director and Chairman commenced on 1 December 2019 (**Commencement Date**).

(b) **Remuneration and Expenses**

Mr La Ferla will be paid A\$140,000 per annum, plus superannuation entitlements (**Base Fee**).

Each financial year Mr La Ferla may elect to substitute up to 25% of the Base Fee for the equivalent value of fully paid ordinary shares in the Company (based on the volume weighted average price of the Company's shares for the 5 trading days prior to and 5 trading days after lodgement of the Company's annual financial accounts with ASIC), subject to the receipt of shareholder approval and compliance with all applicable laws and the rules of any applicable employee incentive scheme.

(c) **Incentive options**

The Company has agreed, subject to the receipt of shareholder approval, to issue a total of 2,000,000 options to acquire Shares (**Options**) to Mr La Ferla, comprising:

- (i) 1,000,000 Options, exercisable at a 100% premium to the volume weighted average price of the Company's Shares for the 5 trading days prior to the Commencement Date (**5-Day VWAP**) and expiring on or before the date which is 3 years from the Commencement Date; and
- (ii) 1,000,000 Options, exercisable at a 150% premium to the 5-Day VWAP and expiring on or before the date which is 4 years from the Commencement Date.

The DLF Appointment Letter otherwise contains provisions considered standard for agreements of this nature.

SCHEDULE E – SUMMARY OF PETER HAROLD APPOINTMENT LETTER

A summary of the terms of the appointment letter between Mr Peter Harold and the Company (**PH Appointment Letter**) are as follows:

(a) **Term of office and Role**

Mr Harold's appointment as Chief Executive Officer and Managing Director commenced on 3 March 2020 (**Commencement Date**).

(b) **Remuneration and Expenses**

Mr Harold will be paid A\$500,000 per annum, plus superannuation entitlements (**Base Fee**).

Mr Harold also be entitled to a short term incentive, paid in either cash or shares in the Company, subject to shareholder approval.

(c) **Sign on incentive options**

Subject to shareholder approval, the Company agrees to grant to Mr Harold (or nominee) options to acquire shares in the Company (**Options**) (**Sign On Options**) on the following basis:

- (i) 3,000,000 Options, with an exercise price equal to 125% of the 5 Day Volume Weighted Average Price (**VWAP**) of shares prior to the Commencement Date, expiring on or before the date which is five (5) years from the Commencement Date; and
- (ii) 3,000,000 Options, with an exercise price equal to 175% of the 5 Day VWAP of shares prior to the Commencement Date, expiring on or before the date which is five (5) years from the Commencement Date.

(d) **Performance Rights**

In addition to the Base Fee and Sign On Options and as part of the Company's long term incentive plan, Mr Harold will be entitled to up to 80% of the Base Fee in performance rights in the capital of the Company (**Performance Rights**) per annum, subject to shareholder approval.

(e) **Termination**

The PH Appointment Letter may be terminated as follows:

- (i) by the Company at its sole discretion by giving three (3) months' written notice and, at the end of that notice period, making a payment to you for the equivalent of three (3) months of the Base Fee;
- (ii) by the Company at its sole discretion without notice for cause;
- (iii) by the Company at its sole discretion by giving not less than three (3) months' written notice if at any time Mr Harold becomes incapacitated by illness or injury of any kind which prevents performance of his duties or if becomes of unsound mind;
- (iv) if a Change of Control occurs and, at any time during the twelve (12) month period following such Change of Control, Mr Harold resigns employment for good reason; and
- (v) at any time by Mr Harold by giving three (3) months' written notice to the Company.

The PH Appointment Letter otherwise contains provisions considered standard for agreements of this nature.

SCHEDULE F – AMENDMENTS TO CONSTITUTION

The constitution will be amended as follows:

(a) The following definitions are added to Clause 1.1 (Definitions):

“Dispose has the meaning ascribed to it by the Listing Rules.”

“Holding Lock has the meaning ascribed to it by the Listing Rules.”

“Restriction Deed has the meaning ascribed to it by the Listing Rules.”

“Securities has the meaning ascribed to it by the Listing Rules.”

*“Direct Vote means a notice of a Shareholder's voting intention delivered to the Company by post, fax, electronic or other means approved by the Board and otherwise in accordance with this Constitution and regulations, rules and procedures made by the Board in accordance with clause **Error! Reference source not found.**”*

(b) **Restricted Securities:** Clause 2.12 of the Constitution (Restricted Securities) be deleted and replaced with the following:

“The Company shall comply in all respects with the requirements of the Listing Rules with respect to Restricted Securities. Without limiting the generality of the above:

(a) a holder of Restricted Securities must not Dispose of, or agree or offer to Dispose of, the Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or the ASX;

(b) if the Restricted Securities are in the same class as quoted Securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored subregister and are to have a Holding Lock applied for the duration of the escrow period applicable to those Securities;

(c) the Company will refuse to acknowledge any Disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or the ASX;

(d) a holder of Restricted Securities will not be entitled to participate in any return of capital on those Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or the ASX; and

(e) if a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting a Disposal of those Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those Securities for so long as the breach continues.”

(c) **Direct Voting (clause 13):** clauses 13.34 – 13.40 be deleted in their entirety and replaced with the following:

13.34 Rights of Representatives, proxies and attorneys

Subject to clauses 13.23 to 13.33, unless the terms of appointment of a Representative, proxy or attorney provide otherwise, the Representative, proxy or attorney:

(a) has the same rights to speak, demand a poll, join in the demanding of a poll or act generally at the meeting as the appointing Shareholder would have if the Shareholder had been present but may not cast a vote by Direct Vote;

(b) is taken to have authority to vote on any amendment moved to the proposed resolutions, any motion that the proposed resolutions not be put or any similar motion and any procedural resolution, including any resolution for the election of a chairman or the adjournment of a general meeting; and

(c) may attend and vote at any postponed or adjourned meeting unless the appointing Shareholder gives the Company notice in writing to the contrary not less than 48 hours before the time to which the holding of the meeting has been postponed or adjourned.

This clause 13.34 applies even if the terms of appointment of a Representative, proxy or attorney refers to specific resolutions or to a specific meeting to be held at a specific time.

13.35 Board may determine Direct Voting to apply

(a) The Board may determine that Shareholders may cast votes to which they are entitled on any or all of the resolutions (including any special resolution) proposed to be considered at, and specified in the notice convening, a meeting of Shareholders, by Direct vote.

(b) If the Board determines that votes may be cast by Direct Vote, the Board may make such regulations as it considers appropriate for the casting of Direct Votes, including regulations for:

- (i) the form, method and manner of voting by Direct Vote; and
- (ii) the time by which the votes of Shareholders to be cast by Direct Vote must be received by the Company in order to be effective.

(c) If the Board determines to allow voting by Direct Vote on a resolution at a meeting, the notice of meeting must inform shareholders of their right to vote by direct vote in respect of that resolution.

13.36 Direct Voting instrument – form, signature and deposit

(a) If sent by post or fax, a Direct Vote must be signed by the Shareholder or properly authorised attorney or, if the Shareholder is a company, either under seal or by a duly authorised officer, attorney or representative.

(b) If sent by electronic transmission, a Direct Vote is taken to have been signed if it has been signed or authorised by the Shareholder in the manner approved by the Board or specified in the notice of meeting.

(c) At least 48 hours before the time for holding the relevant meeting, an adjourned meeting or a poll at which a person proposes to vote, the Company must receive at its registered office or such other place as specified for that purpose in the notice of meeting, or be transmitted to a facsimile number or electronic address specified for that purpose in the notice of meeting:

- (i) the Direct Vote; and
- (ii) if relevant, any authority or power under which the Direct Vote was signed or a certified copy of that power or authority if not already lodged with the Company.

(d) A notice of intention of voting is valid if it contains the following information:

- (i) the Shareholder's name and address and any applicable identifying notations such as the holder identification number or similar approved by the Board or specified in the notice of meeting; and
- (ii) the Shareholder's voting intention on any or all of the resolutions to be put before the meeting.

13.37 Voting Forms

(a) If a single voting form contains instructions for both a Direct Vote and appointment of a proxy, the Shareholder will be understood not to have appointed a proxy by exercising their right to Direct Vote pursuant to that voting form. The authority of any proxy will be revoked and only the Direct Votes will be counted.

(b) If a single voting form is received and neither the direct voting box nor the appointment of proxy box is selected, the Shareholder will be taken to have appointed the person named in the form as proxy and if no person is named, the chair of the meeting as proxy.

(c) The Shareholder may include in their voting form the number of shares to be voted on any resolution by inserting the percentage or number of shares. Otherwise the instructions apply to all Shares held by the Shareholder.

(d) If more than one joint holder votes on a resolution, only the vote of the joint holder whose name appears first in the register of members is counted.

13.38 Direct Votes count on a poll

(a) Direct Votes are not counted if a resolution is decided on a show of hands.

(b) Subject to clauses 13.39 and 13.40, if a poll is held on a resolution a vote cast by Direct Vote by a Shareholder entitled to vote on the resolution is taken to have been cast on the poll as if the Shareholder had cast the vote in the poll at the meeting.

(c) Direct Votes abstained will not be counted in computing the required majority on a poll.

(d) If the Direct Votes lodged (together with the proxies received) could result in a different outcome from a vote on a show of hands, the Chair of the meeting should call for a poll.

(e) A Direct Vote received by the Company on a resolution which is amended is taken to be a Direct Vote on that resolution as amended, unless the Chair of the meeting determines that this is not appropriate.

(f) Receipt of a Direct Vote from a Shareholder has the effect of revoking (or, in the case of a standing appointment, suspending) the appointment of a proxy, attorney or representative made by the shareholder under an instrument received by the Company before the Direct Vote was received.

13.39 Withdrawal of a Direct Vote

A Direct Vote:

(a) may be withdrawn by the Shareholder by notice in writing received by the Company before the commencement of the meeting (or in the case of an adjournment, the resumption of the meeting);

(b) is automatically withdrawn if:

(i) the Shareholder attends the meeting in person and registers to vote at the meeting (including in the case of a body corporate, by representative);

(ii) the Company receives from the Shareholder a further Direct Vote or Direct Votes (in which case the most recent Direct Vote is, subject to the rules in clause 13.35 to 13.40, counted in lieu of the prior Direct Vote);

(iii) the Company receives, after the Direct Vote, an instrument under which a representative, proxy or attorney is appointed to act for the Shareholder at the meeting in accordance with clause 13.24 and 13.32.

A Direct Vote withdrawn under this clause 13.39 is not counted.

13.40 Validity of Direct Vote

(a) A Direct Vote received by the Company is valid even if, before the meeting, the Shareholder:

(i) dies or becomes mentally incapacitated;

(ii) becomes bankrupt or an insolvent under administration or is wound up;

(iii) *transfers the Shares in respect of which the Direct vote was given;*

(iv) *where the Direct Vote is given on behalf of the Shareholder by an attorney, revokes the appointment of the attorney or the authority under which the appointment was made by a third party,*

unless the Company has received written notice of the matter before the commencement or resumption of the meeting.

(b) *A decision by the Chair of the meeting as to whether a Direct Vote is valid is conclusive."*

(d) **Closing date for Director nominations (clause 14.3):** The words "30 Business Days" in Clause 14.3 of the Constitution (Election of Directors) be deleted and replaced with "30 days";



POS
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 AM (AWST) on Monday, 23 November 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should 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 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 also 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. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999 I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Poseidon Nickel Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Poseidon Nickel Limited to be held at the offices of KPMG, Boardroom 1, Level 8, 235 St Georges Terrace, Perth, WA 6000 on Wednesday, 25 November 2020 at 11:00 AM (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 7, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 7, 8 and 9 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

