



ABN 66 112 291 960

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**NOTICE OF GENERAL MEETING**

**The General Meeting of the Company will be held at Ground Floor, 50 Ord Street, West Perth, Western Australia 6005, on Tuesday 22nd October 2013 at 1.00 pm (WST).**

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*This Notice of 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) 9322 8222.**

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**INTERMET RESOURCES LIMITED****ABN 66 112 291 960**

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**NOTICE OF GENERAL MEETING**

Notice is hereby given that the general meeting of shareholders of InterMet Resources Limited (**Company**) will be held at 1.00 pm (WST) on Tuesday 22nd October 2013 at Ground Floor, 50 Ord Street, West Perth Western Australia (**Meeting**).

The Explanatory Statement to this Notice of General Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this 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 at 1.00pm (WST) on Sunday 20<sup>th</sup> October 2013.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## AGENDA

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### 1. Resolution 1 – Approval to issue Shares to Lancaster Resources Pty Ltd

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

*“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 140,000,000 Shares to Lancaster Resources Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion**

The Company will disregard any votes cast on Resolution 1 by a person who is a Lancaster Shareholder and might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of such a person.

However, the Company will 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 person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### 2. Resolution 2 – Approval of Placement

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

*“That, subject to the passing of Resolutions 1 and 3 to 7 (inclusive) and pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of 100,000,000 Shares as set out in the Explanatory Statement”.*

#### **Voting Exclusion**

The Company will disregard any votes cast on Resolution 1 by a person who may participate in the Placement and might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of such a person.

However, the Company will not disregard a vote if:

- (c) 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
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### 3. Resolution 3 – Approval to issue Options under the Placement

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

*“That, subject to the passing of Resolutions 1 and 2 and 4 to 7(inclusive) and pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 50,000,000 Options on the terms and conditions set out in the Explanatory Statement”.*

#### **Voting Exclusion**

The Company will disregard any votes cast on Resolution 3 by a person who may participate in the issue of the Options under the Placement and might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of such a person.

However, the Company will 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 person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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### 4. Resolution 4 – Approval to issue Options to Merchant Capital Markets Pty Ltd

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

*“That, subject to the passing of all Resolutions 1 to 3 (inclusive) and 5 to 7 (inclusive) and pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 30,000,000 Options to Merchant Capital Markets Pty Ltd (and/or its nominees) on the terms and conditions in the Explanatory Statement”.*

#### **Voting Exclusion**

The Company will disregard any votes cast on Resolution 4 by a person who may participate in the proposed issue of Options and might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of such a person.

However, the Company will not disregard a vote if:

- (c) 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
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**5. Resolution 5 – Approval to issue Options to Mr Martin Blakeman**

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

*“That, subject to the passing of all Resolutions 1 to 4 (inclusive) and 6 and 7 and pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 500,000 Options to Mr Martin Blakeman (and/or its nominees) on the terms and conditions in the Explanatory Statement”.*

**Voting Exclusion**

The Company will disregard any votes cast on Resolution 5 by a person who may participate in the proposed issue of Options and might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of such a person.

However, the Company will not disregard a vote if:

- (e) 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
- (f) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**6. Resolution 6 – Approval to issue Options to Mr Jerko Zuvela**

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

*“That, subject to the passing of all Resolutions 1 to 5 (inclusive) and 7 and pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 500,000 Options to Mr Jerko Zuvela (and/or its nominees) on the terms and conditions in the Explanatory Statement”.*

**Voting Exclusion**

The Company will disregard any votes cast on Resolution 6 by a person who may participate in the proposed issue of Options and might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of such a person.

However, the Company will not disregard a vote if:

- (g) 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
- (h) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**7. Resolution 7 – Approval to issue Options to Mr Harry Karelis**

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

*“That, subject to the passing of all Resolutions 1 to 6 (inclusive) and pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the allotment and issue of up to 500,000 Options to Mr Harry Karelis (and/or its nominees) on the terms and conditions in the Explanatory Statement”.*

**Voting Exclusion**

The Company will disregard any votes cast on Resolution 7 by a person who may participate in the proposed issue of Options and might obtain a benefit, except solely in the capacity of a holder of ordinary securities, if the Resolution is passed, and any associates of such a person.

However, the Company will not disregard a vote if:

- (i) 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
- (j) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**DATED: 17 September 2013**

**BY ORDER OF THE BOARD**

**SCOTT MISON  
DIRECTOR / COMPANY SECRETARY  
INTERMET RESOURCES LIMITED**

**EXPLANATORY STATEMENT**

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**1. Introduction**

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 1.00 pm (WST) on Tuesday 22nd October 2013 at Ground Floor, 50 Ord Street, West Perth, Western Australia 6005.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass any or each of the Resolutions set out in the Notice.

This Explanatory Statement 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:	Background
Section 4:	Resolution 1 – Approval to issue Shares to Lancaster Resources Pty Ltd
Section 5:	Resolution 2 –Approval of placement
Section 6:	Resolution 3 – Approval to issue Options under the Placement
Section 7:	Resolution 4 – Approval to issue Options to Merchant Capital Markets Pty Ltd
Section 8:	Resolution 5 – Approval to issue Options to Mr Martin Blakeman
Section 9:	Resolution 6 – Approval to issue Options to Mr Jerko Zuvela
Section 10:	Resolution 7 – Approval to issue Options to Mr Harry Karelis
Section 11:	Definitions

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

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**2. Action to be taken by Shareholders**

Shareholders should read the Notice and this Explanatory Statement carefully and in full before deciding how to vote on any of the Resolutions.

**2.1 Proxies**

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 subsequently attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint only 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, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one half of the votes.

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

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### 3. Background

#### 3.1 Acquisition and Capital Raising

As announced on 13 August 2013, the Company aims to acquire Lancaster Resources Pty Ltd, which includes four Australian mineral exploration projects and cash assets of approximately \$450,000.

The proposed transaction will see InterMet acquire 100% of the share capital in Lancaster by way of a share sale agreement with existing Lancaster shareholders. The acquisition price for 100% equity in Lancaster is \$700,000 payable by the issue of 140,000,000 fully paid InterMet ordinary shares which will be escrowed for 3 months.

The acquisition will be accompanied by a placement of 100,000,000 Shares at \$0.005 per Share (**Placement Price**) together with 50,000,000 attaching Options to various institutional and sophisticated investors in Australia (**Placement**).

The Placement will be to sophisticated investors and will raise a total of A\$500,000 before costs and will be subject to shareholder approval.

Under the Placement, participants will also receive for no additional consideration one attaching Option for every two Shares subscribed for (**Placement Options**). Each Placement Option will have an exercise price of \$0.01 and expiry date of 1 July 2016. Refer to Section 6 and Schedule 1 for further details of the Placement Options.

The proposed issue of Shares and Placement Options are each subject to Shareholder approval under the terms of Resolutions 2 and 3, respectively.

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### 4. Resolution 1 – Approval to issue Shares to Lancaster Resources Pty Ltd

#### 4.1 General

4.2 Resolution 1 seeks Shareholder approval for the allotment and issue of 140,000,000 Shares for the acquisition of Lancaster Resources Pty Ltd.

#### 4.3 Listing Rule 7.1

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

Given the issue of the Shares under Resolution 1 will exceed this 15% threshold and none of the exceptions in Listing Rule 7.2 apply, Shareholder approval is required in accordance with Listing Rule 7.1.



The effect of Resolution 1 will be to allow the Directors to issue the Shares during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

Resolution 1 is an ordinary resolution.

#### **4.4 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to approval of the Shares:

- (a) The maximum number of Shares to be issued under Resolution 1 is 140,000,000 Shares.
- (b) The Company will issue and allot the Shares no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow) and it is anticipated that allotment of all Shares will occur on the same date.
- (c) The Shares will be allotted at a deemed issue price of \$0.005 each.
- (d) The Shares will be allotted to shareholders of Lancaster Resources Pty Ltd.
- (e) The Shares are being issued in consideration of the acquisition of Lancaster Resources Pty Ltd and no funds will be raised from the issue of the Shares.
- (f) The Shares to be issued are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.

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## **5. Resolution 2 – Approval of Placement**

### **5.1 General**

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 100,000,000 Shares under the Placement at an issue price of \$0.005 per Share to various sophisticated and institutional investors and who are not related parties or associates of related parties of the Company. The Placement will raise A\$500,000 (before costs) if fully subscribed.

### **5.2 Listing Rules 7.1**

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

Given the issue of the Placement Shares under Resolution 2 will exceed this 15% threshold and none of the exceptions in Listing Rule 7.2 apply, Shareholder approval is required in accordance with Listing Rule 7.1.

The effect of Resolution 2 will be to allow the Directors to issue the Placement Shares during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

Resolution 2 is an ordinary resolution.

### 5.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to approval of the Placement:

- (a) The maximum number of Shares to be issued under Resolution 2 is 100,000,000 Shares.
- (b) The Company will issue and allot the Placement Shares no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow) and it is anticipated that allotment of all Shares will occur on the same date.
- (c) The Placement Shares will be allotted at an issue price of \$0.005 each.
- (d) The Placement Shares will be allotted to various sophisticated and institutional investors who are not related parties or associates of related parties of the Company.
- (e) The Placement Shares to be issued are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue. Subject to Shareholder approval (Resolution 3), the participants under the Placement will also receive for no additional cash consideration one Placement Option for every two Second Tranche Shares subscribed for. Each Placement Option will have an exercise price of \$0.01 and expiry date of 1 July 2016. Refer to Section 6 and Schedule 1 for further details of the Placement Options.
- (f) The proceeds from the Placement will be used to fund due diligence on the Company's Calypso Nickel Project, 8 Mile Creek Project and to supplement its working capital.

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## 6. Resolution 3 – Approval to issue Options under the Placement

### 6.1 General

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 50,000,000 Placement Options to participants under the Placement on the basis of one Placement Option for every two Shares subscribed for under the Placement.

Each Placement Options will have an exercise price of \$0.01 and expiry date of 1 July 2016. Refer to Schedule 1 for a more detailed description of the terms and conditions of the Placement Options.

### 6.2 Listing Rules 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Given the issue of the Placement Options under Resolution 3 will exceed this 15% threshold and none of the exceptions in Listing Rule 7.2 apply, Shareholder approval is required in accordance with Listing Rule 7.1.

The effect of Resolution 3 will be to allow the Directors to issue the Placement Options during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

Resolution 3 is an ordinary resolution.

### 6.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the authorisation of the issue of the Placement Options:

- (a) The maximum number of Options to be issued under Resolution 3 is 50,000,000 Options.
- (b) The Company will issue and allot the Placement Options no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow).
- (c) The Placement Options will be allotted at nil issue price, i.e. no cash consideration will be payable for the issue of any of the Placement Options. The Placement Options will be allotted to participants under Placement on the basis of one Placement Option for every 2 Shares subscribed for under the Placement.
- (d) Each Placement Option entitles the holder to subscribe for one (1) Share at an exercise price of \$0.01 and has an expiry date of 1 July 2016. The Shares issued upon exercise of the Placement Options will rank pari passu with the Company's existing Shares on issue. Further terms and conditions of the Placement Options are set out in Schedule 1.
- (e) No funds will be raised from the issue of the Placement Options. The Placement Options, if all are exercised, will raise \$500,000 pursuant to the payment of the exercise price.
- (f) The allotment of the Placement Options will occur progressively.

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## **7. Resolution 4 – Approval to issue Options to Merchant Capital Pty Ltd**

### **7.1 General**

Resolution 4 seeks Shareholder approval for the allotment and issue of 30,000,000 Options in consideration for successful completion of the Share Placement provided by Merchant Capital Pty to the Company (**Merchant Options**).

### **7.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The effect of Resolution 4 will be to allow the Directors to issue the Merchant Options during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

Resolution 4 is an ordinary resolution.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the authorisation of the issue of the Merchant Options:

- (a) The maximum number of Options to be issued under Resolution 4 is 30,000,000.
- (b) The Company will issue and allot the Merchant Options no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow).
- (c) The Merchant Options will be allotted at nil issue price, i.e. no cash consideration will be payable for the issue of any of the Merchant Options.
- (d) The Merchant Options will be allotted to Merchant Capital Pty Ltd (and/or its nominee).

- (e) The Merchant Options will be issued on the same terms and conditions as the Placement Options. Each Merchant Option entitles the holder to subscribe for one (1) Share at an exercise price of \$0.01 and has an expiry date of 1 July 2016. Upon exercise of the Merchant Options, the Shares issued will rank pari passu with the Company's existing Shares on issue. Further terms and conditions of the Merchant Options are in Schedule 1.
- (f) No funds will be raised from the issue of the Merchant Options. The Merchant Options, if all are exercised, will raise \$300,000 pursuant to the payment of the exercise price.
- (g) The allotment of the Merchant Options will occur progressively.

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## **8. Resolution 5 – Approval to issue Options to Mr Martin Blakeman**

### **8.1 General**

Resolution 5 seeks Shareholder approval for the allotment and issue of 500,000 Options as part of the transaction for the acquisition of Lancaster Resources Pty Ltd (**Blakeman Options**).

### **8.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The effect of Resolution 5 will be to allow the Directors to issue the Blakeman Options during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

Resolution 5 is an ordinary resolution.

### **8.3 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the authorisation of the issue of the Blakeman Options:

- (a) The maximum number of Options to be issued under Resolution 5 is 500,000.
- (b) The Company will issue and allot the Blakeman Options no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow) and it is anticipated that allotment of all Blakeman Options will occur on the same date.
- (c) The Blakeman Options will be allotted at nil issue price, i.e. no cash consideration will be payable for the issue of any of the Blakeman Options.
- (d) The Blakeman Options will be allotted to Mr Martin Blakeman (and/or its nominee).
- (e) The Blakeman Options will be issued on the same terms and conditions as the Placement Options. Each Blakeman Option entitles the holder to subscribe for one (1) Share at an exercise price of \$0.01 and has an expiry date of 1 July 2016. Upon exercise of the Blakeman Options, the Shares issued will rank pari passu with the Company's existing Shares on issue. Further terms and conditions of the Blakeman Options are set out in Schedule 1.
- (f) No funds will be raised from the issue of the Blakeman Options. The Blakeman Options, if all are exercised, will raise \$5,000 pursuant to the payment of the exercise price.

(g)

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**9. Resolution 6 – Approval to issue Options to Mr Jerko Zuvela**

**9.1 General**

Resolution 6 seeks Shareholder approval for the allotment and issue of 500,000 Options as part of the transaction for the acquisition of Lancaster Resources Pty Ltd (**Zuvela Options**).

**9.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The effect of Resolution 5 will be to allow the Directors to issue the Zuvela Options during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

Resolution 5 is an ordinary resolution.

**9.3 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the authorisation of the issue of the Zuvela Options:

- (a) The maximum number of Options to be issued under Resolution 5 is 500,000.
- (b) The Company will issue and allot the Zuvela Options no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow) and it is anticipated that allotment of all Zuvela Options will occur on the same date.
- (c) The Zuvela Options will be allotted at nil issue price, i.e. no cash consideration will be payable for the issue of any of the Zuvela Options.
- (d) The Zuvela Options will be allotted to Mr Jerko Zuvela (and/or its nominee).
- (e) The Zuvela Options will be issued on the same terms and conditions as the Placement Options. Each Zuvela Option entitles the holder to subscribe for one (1) Share at an exercise price of \$0.01 and has an expiry date of 1 July 2016. Upon exercise of the Zuvela Options, the Shares issued will rank pari passu with the Company's existing Shares on issue. Further terms and conditions of the Zuvela Options are set out in Schedule 1.
- (f) No funds will be raised from the issue of the Zuvela Options. The Zuvela Options, if all are exercised, will raise \$5,000 pursuant to the payment of the exercise price.

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**10. Resolution 7 – Approval to issue Options to Mr Harry Karelis**

**10.1 General**

Resolution 7 seeks Shareholder approval for the allotment and issue of 500,000 Options as part of the transaction for the acquisition of Lancaster Resources Pty Ltd (**Karelis Options**).

**10.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The effect of Resolution 5 will be to allow the Directors to issue the Karelis Options during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

Resolution 5 is an ordinary resolution.

### **10.3 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the authorisation of the issue of the Karelis Options:

- (a) The maximum number of Options to be issued under Resolution 5 is 500,000.
- (b) The Company will issue and allot the Karelis Options no later than 3 months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow) and it is anticipated that allotment of all Karelis Options will occur on the same date.
- (c) The Karelis Options will be allotted at nil issue price, i.e. no cash consideration will be payable for the issue of any of the Karelis Options.
- (d) The Karelis Options will be allotted to Mr Harry Karelis (and/or its nominee).
- (e) The Karelis Options will be issued on the same terms and conditions as the Placement Options. Each Karelis Option entitles the holder to subscribe for one (1) Share at an exercise price of \$0.01 and has an expiry date of 1 July 2016. Upon exercise of the Karelis Options, the Shares issued will rank pari passu with the Company's existing Shares on issue. Further terms and conditions of the Karelis Options are set out in Schedule 1.
- (f) No funds will be raised from the issue of the Karelis Options. The Karelis Options, if all are exercised, will raise \$5,000 pursuant to the payment of the exercise price.

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## 11. Definitions

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

**\$** means Australian Dollars.

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

**Board** means the board of Directors of the Company.

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

**Company** or **InterMet Resources** means InterMet Resources Limited (ABN 66 112 291 960).

**Constitution** means the constitution of the Company.

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

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

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

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

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

**Notice** means the notice of Meeting.

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

**Placement** has the meaning in Section 3.1.

**Placement Options** has the meaning in Section 3.1 and the terms and conditions in Schedule 1.

**Placement Price** has the meaning in Section 3.1.

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

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

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

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

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

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

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

## **Schedule 1 – Terms and Conditions of Placement Options, Merchant Options , Blakeman Options, Zuvela Options and Karelis Options**

The following terms and conditions apply to each of the Placement Options, the Merchant Options, the Blakeman Options, the Zuvela Options and the Karelis Options (together the 'Options' for the purposes of this Schedule 1):

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

(a) **Entitlement**

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

(b) **Exercise Price and Expiry Date**

The Options have an exercise price of \$0.01 (**Exercise Price**) and an expiry date of 1 July 2016 (**Expiry Date**).

(c) **Exercise Period and Lapsing**

The Options may be exercised at any time after their date of issue prior to the Expiry Date. However, if not exercised, the Options will lapse on the date which is two weeks following the date on which the Company issues of a notice of meeting which proposes to consolidate the Company's share capital as part of the Company's re-compliance with Chapter 11 of the Listing Rules.

(d) **Notice of Exercise**

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

(e) **Shares issued on exercise**

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

(f) **Quotation of Shares on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

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

Within 15 business days after the later of the following:

- (i) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised by the Company if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act); and
- (ii) the date the Company ceases to be in possession of excluded information in respect to the Company (if any) following the receipt of the Notice of Exercise and payment of the Exercise Price for each Option being exercised by the Company,

the Company will:

- (iii) allot and issue the Shares pursuant to the exercise of the Options;



- (iv) give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and
- (v) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) **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. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This is intended to give the holders of Options the opportunity to exercise their Options prior to the announced record date for determining entitlements to participate in any such issue.

(i) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(j) **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option.

(k) **Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the Optionholders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(l) **Quotation of the Options**

The Company will apply for quotation of the Options on ASX.

(m) **Options Transferable**

The Options are transferable.

(n) **Lodgement Instructions**

Cheques paid in connection with the exercise of an Option shall be in Australian currency, made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's Registry.

**PROXY FORM**

The Company Secretary,  
 InterMet Resources Limited

**By delivery/post:**  
 Level 2, 28 Kings Park Road  
 WEST PERTH WA 6005

**By facsimile:**  
 +61 8 9481 1840

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

**Please mark  to indicate your directions. Further instructions are provided overleaf.**

**Step 1 – Appoint a Proxy to Vote on Your Behalf**

I/we being Shareholder/s of the Company hereby appoint:

**The Chairman**  **(mark box)** **OR** if you are **NOT** appointing the Chairman as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman to be held at Ground Floor, 50 Ord Street, West Perth, Western Australia on Tuesday 22nd October 2013 at 1:00pm (WST), as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit).

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is [        ]% of the Shareholder's votes / [        ] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

**Step 2 – Instructions as to Voting on Resolutions**

**INSTRUCTIONS AS TO VOTING ON RESOLUTIONS**

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Approval to issue Shares to Lancaster Resources Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to issue Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to issue Options – Merchant Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Options – Mr Martin Blakeman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Options – Mr Jerko Zuvela	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to issue Options – Mr Harry Karelis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular Resolution, 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.

**Authorised signature/s** This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

**The Chairman intends to vote all available proxies in favour of each Resolution.**

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Contact Daytime Telephone

\_\_\_\_\_  
Date:

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### Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

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

**Power of Attorney:** if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

**Companies:** a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company (Level 2, 28 Kings Park Road, West Perth WA 6005 or Facsimile +61 (08) 9481 1840) not less than 48 hours prior to the time of commencement of the Meeting (WST).