

**ORO VERDE LIMITED**  
**ABN 84 083 646 477**

**NOTICE OF ANNUAL GENERAL MEETING**  
**PROXY FORM**  
**AND**  
**EXPLANATORY MEMORANDUM**

**Date of Meeting**  
24 November 2015

**Time of Meeting**  
11.00am (WST)

**Place of Meeting**  
The Celtic Club  
48 Ord Street  
WEST PERTH WA

This Notice of Annual General Meeting and the accompanying Explanatory Memorandum 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. A Proxy Form is enclosed. If you are unable to attend the Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9481 2555.

## YOUR VOTE IS IMPORTANT

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

## VOTING ELIGIBILITY

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 22 November 2015.

## VOTING IN PERSON

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

## PROXIES

Votes at the general meeting may be given personally or by proxy, attorney or representative.

A shareholder entitled to attend and vote at the Meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights.

A proxy may, but need not be, a shareholder of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer of his attorney duly authorised.

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.

**ORO VERDE LIMITED**  
**ABN 84 083 646 477**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 2015 Annual General Meeting of shareholders of Oro Verde Limited ("**Company**") will be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia on 24 November 2015 at 11.00 am (WST) for the purpose of transacting the following Business.

**ORDINARY BUSINESS**

**2015 Financial Statements and Reports - Agenda Item**

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2015, together with the Directors' statement and the Directors' Report, auditor's report and the Remuneration Report.

**Resolution 1 – Non-Binding Resolution to adopt 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 set out in the Company's annual financial report for the financial year ended 30 June 2015."*

**Note:** The vote on this resolution is advisory only and does not bind the Company's 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:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) 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 connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Resolution 2 – Re-election of Dr Wolf Martinick as a Director**

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

*"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Dr Wolf Martinick, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company."*

**Resolution 3 – Election of Mr Trevor Woolfe as a Director**

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

*"That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Trevor Woolfe, a Director who was appointed as an additional Director on 25 February 2015, retires, and being eligible, is elected as a Director of the Company."*

**Resolution 4 – Election of Mr Anthony Rovira as a Director**

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

*"That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Anthony Rovira, a Director who was appointed as an additional Director on 21 November 2014, retires, and being eligible, is elected as a Director of the Company."*

**Resolution 5 – Election of Mr Brett Dickson as a Director**

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

*"That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Brett Dickson, a Director who was appointed as an additional Director on 21 November 2014 retires, and being eligible, is elected as a Director of the Company."*

## Resolution 6 – Ratification of Prior Share Issue

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

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 41,666,669 Shares at an issue price of \$0.006 per Share, issued to the persons and on the terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice of General Meeting."*

### Voting Exclusion

The Company will disregard any votes cast on this Resolution by any person (and any associate of such a person) who participated in the issue.

However, the Company need not disregard a vote if:

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

## Resolution 7 – Approval for Share Placement

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, the Shareholders approve the issue up to a maximum of 100,000,000 Shares in the Company, at an issue price of not less than 80% of the volume weighted average price of the Company's Shares on the ASX on the 5 trading days on which sales were recorded before the day on which the issue is made (or, if there is a prospectus or offer information statement relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date the prospectus or offer information statement is signed) and otherwise on the terms and conditions set out in the Explanatory Memorandum."*

### Voting Exclusion

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

However, the Company need not disregard a vote if:

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

## Resolution 8 – Adoption of Directors' Share Plan

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

*"That, for the purpose of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, Shareholders approve the adoption of the Directors' Share Plan, and for the issue of Shares under the Directors' Share Plan, on the terms and conditions as set out in the Explanatory Memorandum accompanying this Notice."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

### Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## Resolution 9 – Approval for issue of Shares under Directors’ Share Plan to Mr Trevor Woolfe

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

*“That, subject to the passing of Resolution 8, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Company is authorised pursuant to the Directors’ Share Plan to issue Shares in the Company up to the value of \$125,000 to Mr Trevor Woolfe (or his nominee) in lieu of Director’s fees on the terms set out in the Explanatory Memorandum accompanying this Notice.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

### **Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## Resolution 10 – Approval for issue of Shares under Directors’ Share Plan to Dr Wolf Martinick

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

*“That, subject to the passing of Resolution 8, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Company is authorised pursuant to the Directors’ Share Plan to issue Shares in the Company up to the value of \$53,333 to Dr Wolf Martinick (or his nominee) in lieu of Director’s fees on the terms set out in the Explanatory Memorandum accompanying this Notice.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

### **Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

## Resolution 11 – Approval for issue of Shares under Directors’ Share Plan to Mr Brad Farrell

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

*“That, subject to the passing of Resolution 8, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Company is authorised pursuant to the Directors’ Share Plan to issue Shares in the Company up to the value of \$40,000 to Mr Brad Farrell (or his nominee) in lieu of Director’s fees on the terms set out in the Explanatory Memorandum accompanying this Notice.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

### **Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
    - (i) a member of the Key Management Personnel; or
    - (ii) a Closely Related Party of such a member; and
  - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (c) the proxy is the Chair; and
  - (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

#### **Resolution 12 – Approval for issue of Shares under Directors’ Share Plan to Mr Anthony Rovira**

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

*“That, subject to the passing of Resolution 8, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Company is authorised pursuant to the Directors’ Share Plan to issue Shares in the Company up to the value of \$40,000 to Mr Anthony Rovira (or his nominee) in lieu of Director’s fees on the terms set out in the Explanatory Memorandum accompanying this Notice.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
    - (i) a member of the Key Management Personnel; or
    - (ii) a Closely Related Party of such a member; and
  - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (c) the proxy is the Chair; and
  - (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

#### **Resolution 13 – Approval for issue of Shares under Directors’ Share Plan to Mr Brett Dickson**

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

*“That, subject to the passing of Resolution 8, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Company is authorised pursuant to the Directors’ Share Plan to issue Shares in the Company up to the value of \$40,000 to Mr Brett Dickson (or his nominee) in lieu of Director’s fees on the terms set out in the Explanatory Memorandum accompanying this Notice.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
    - (i) a member of the Key Management Personnel; or
    - (ii) a Closely Related Party of such a member; and
  - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (c) the proxy is the Chair; and
  - (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

For further information please refer to the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.

By order of the Board  
 Brett Dickson  
 Company Secretary  
 Date: 13 October 2015

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders in Oro Verde Limited ABN 84 083 646 477 ("**Company**") with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

### **Financial Statements and Reports – Agenda Item**

In accordance with the Constitution, 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 2015 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.oroverde.com.au](http://www.oroverde.com.au).

Shareholders will be given an opportunity to ask questions in relation to the accounts of the Company at the Annual General Meeting. The full financial accounts of the company are included as part of the 2015 Annual Report.

### **Resolution 1 – Non-Binding Resolution to adopt the Remuneration Report**

#### **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.

#### **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.

#### **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.

## Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directed	Undirected
Key Management Personnel <sup>1</sup>	Voted	Not voted <sup>3</sup>
Chair <sup>2</sup>	Voted	Voted at discretion of Proxy <sup>4</sup>
Other	Voted	Voted at discretion of Proxy

Notes:

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

## Resolution 2 – Re-election of Dr Wolf Martinick as a Director

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer.

Clause 13.2 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

The Company currently has 4 Directors, excluding the Managing Director, and accordingly 1 must retire.

Dr Wolf Martinick, being the director the longest in office since his last election, retires by way of rotation and seeks re-election as a director of the Company.

Dr Wolf Martinick was appointed a director and chairman on 13 January 2003. He is an environmental scientist with over 40 years experience in mineral exploration and mining projects around the world, attending to environmental, water, land access and indigenous people issues. He has conducted due diligence on mining projects around the world on behalf of international financial institutions and resource companies for a variety of transactions including listings on international stock exchanges, mergers and debt financing. He is a Fellow of the Australian Institute of Mining and Metallurgy.

Other information on the skills and experience of Dr Martinick is set out in the annual financial report of the Company for the financial year ended 30 June 2015

The Board has considered Dr Martinick's independence and considers that he is not an independent Director as he held the position of Managing Director until 21 November 2014.

The Directors, other than Dr Martinick, support the re-election of Dr Martinick and recommend that Shareholders vote in favour of Resolution 2.



### **Resolutions 3 - 5 - Election of Mr Trevor Woolfe, Mr Anthony Rovira and Mr Brett Dickson as Directors**

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Pursuant to Resolutions 3, 4 and 5:

- (a) Trevor Woolfe, who was appointed as an additional Director on 25 February 2015;
- (b) Anthony Rovira, who was appointed as an additional Director on 21 November 2014; and
- (c) Brett Dickson, who was appointed as an additional Director on 21 November 2014,

will retire in accordance with clause 13.4 of the Constitution and ASX Listing Rule 14.4, and, being eligible, will seek election from Shareholders as Directors of the Company.

### **Resolution 6 - Ratification of Prior Share Issue**

On 4 June 2015 the Company advised that it had agreed to place approximately 41.6 million Shares at \$0.006 per share to raise approximately \$0.25 million before costs (**Placement**). The Placement was to professional and sophisticated investors, all unrelated parties of the Company. The Company had the capacity to undertake the Placement without the approval of Shareholders under Listing Rule 7.1.

Listing Rule 7.4 allows a company to seek subsequent approval from shareholders for a prior issue of securities so that the issue of securities does not count towards the Company's 15% Placement Capacity. This approval is being sought from Shareholders at the Meeting.

### **Regulatory information**

The following information in relation to Resolution 6 is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) 41,666,669 were issued on 4 June 2015. Approval for the ratification of this issue is sought under Resolution 6.
- (b) The Shares were issued at a price of \$0.006 each.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued Shares.
- (d) The Shares were issued to clients of Patersons Securities Limited, all of them unrelated parties of the Company.
- (e) The funds raised from the Placement are to be used to fund continuing exploration activities at the Company's Topacio Gold Project in Nicaragua and general working capital.

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

### **Resolution 7 - Approval for Share Placement**

Resolution 7 seeks Shareholder approval to the issue up to a maximum of 100,000,000 Shares at an issue price of not less than 80% of the volume weighted average price for the Company's Shares on the ASX on the five trading days on which sales in the Shares were recorded before the day on which the issue is made (or, if there is a prospectus or offer information statement relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date the prospectus or offer information statement is signed) (**Placement**).

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.

Given the Shares to be issued under Resolution 7 will exceed this 15% threshold, such approval is required. The effect of Resolution 7 will be to allow the Company to issue the Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### **Regulatory information**

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the maximum number of Shares the Company can issue is 100,000,000 Shares;
- (b) the Company will issue the 100,000,000 Shares no later than three months after the date of the Meeting (or such other later date as permitted by any ASX modifications or waiver of the Listing Rules). At this stage, it is intended the issue of the Shares will occur in one tranche, although the Board may determine otherwise;
- (c) the Shares will be issued at a price not less than 80% of the volume weighted average of the closing sale price of the Shares on the ASX for the five trading days on which sales are recorded immediately preceding the date of issue (or, if there is a prospectus relating to the issue, over the last 5 days on which sales in the Shares were recorded before the date the prospectus is signed);
- (d) the recipients of the Shares are not yet known at this stage, however the Shares will be issued to applicants to be determined by the Directors. No decision has, as yet, been made by the Directors in respect of determining the identity of the recipients but none of the recipients will be related parties of the Company;
- (e) the Shares will be ordinary fully paid shares in the capital of the Company and rank equally in all respects with the existing ordinary fully paid shares on issue; and
- (f) the purpose of the issue is to raise funds for working capital requirements, to meet administrative expenses and to progress the company's mineral exploration in Nicaragua.

The issue of the maximum number of 100,000,000 Shares will be equal to approximately 18% of the Company's expanded share capital assuming no further issues of securities by the Company.

The volume weighted average price for Shares on the 5 days on which sales in Shares were recorded before the 13 October 2015 was \$0.098. Therefore by way of example, if the Shares were issued on 13 October 2015, the lowest issue price (ie maximum discount) of not less than 80% of this volume weighted average price would be \$0.0784 per Share and the maximum the Company would raise would be \$784,000. The Company notes that this is an example only and the actual issue price may differ.

### **Resolution 8 – Adoption of Directors' Share Plan**

#### **Background**

ASX Listing Rule 7.1 provides that a company must not, without prior approval of shareholders, issue securities if the securities will in themselves or when aggregated with the securities issued by a company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period, unless such an issue of securities falls within one of the exceptions set out in Listing Rule 7.2.

Exception 9(b) of Listing Rule 7.2 provides that equity securities may be issued under an employee incentive scheme that has been approved by shareholders for that purpose within the last three years.

The Company is seeking Shareholder approval to adopt the Oro Verde Limited Directors' Share Plan (**Directors' Share Plan**) under Exception 9(b) of Listing Rule 7.2 to allow the Company to issue Shares under the Directors' Share Plan without limiting the ability of the Company to issue securities under Listing Rule 7.1.

The purpose of the Directors' Share Plan is to give Directors of the Company an opportunity to subscribe for Shares in lieu of salary or Directors' fees, allowing the Company to retain cash reserves.

No Shares have previously been issued under the Directors' Share Plan as this is the first time the Directors' Share Plan is being approved.

Any future issues of Shares under the Directors' Share Plan to a person referred to under ASX Listing Rule 10.14 will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant

time. For this reason, the Company is also seeking approval under Resolutions 10 to 15 for the issue of Shares to its Directors pursuant to the Directors' Share Plan.

### **Terms and conditions of Directors' Share Plan**

A summary of the terms and conditions of the Directors' Share Plan is set out below:

(a) **Participants in the Directors' Share Plan**

The Board may offer Shares to a Director of the Company or any Subsidiary, including Non-executive Directors (**Eligible Participant**).

Subject to Shareholder approval, the Board may offer to Eligible Participants the opportunity to subscribe for Shares in lieu of Directors' fees owing by the Company to the Eligible Participant and upon such additional terms and conditions as the Board determines (including, without limitation, that an Eligible Participant continues to be a Director of the Company at the relevant time).

An Eligible Participant will not be required to make any payment in return for the Shares as they will be issued in satisfaction of Directors' fees owing by the Company at the time of issue of the Shares, calculated on a quarterly basis.

(b) **Limitations of Offers**

If the Company makes an offer of Shares where:

- (i) the total number of Shares the subject of that offer, exceeds the limit set out in ASIC Class Order 14/1000; or
- (ii) the offer does not otherwise comply with the terms and conditions set out in ASIC Class Order 14/1000,

the Company must comply with Chapter 6D of the Corporations Act at the time of that offer.

(c) **Issue of Shares**

Shares issued under the Directors' Share Plan will rank equally in all respects with the then issued class of fully paid ordinary shares of the Company.

The Company will issue Shares under the Directors' Share Plan on a quarterly basis, being 31 March, 30 June, 30 September and 31 December each year (**Quarter**).

The issue of Shares under the Directors' Share Plan will be deemed to satisfy the relevant fees or salary owing by the Company to the Eligible Participant.

Shares issued to an Eligible Participant under the Directors' Share Plan will have no restrictions on their transfer.

(d) **Deemed issue price of Shares**

The Shares issued pursuant to the Directors' Share Plan will be issued for nil cash consideration as they will be issued in satisfaction of fees and salary owing by the Company to the Eligible Participant. The Shares will be deemed to have an issue price as determined by the Board at the time of issue of the Shares but such deemed issue price will be no less than the VWAP of Shares sold on ASX during the 90 days prior to the expiration of the relevant Quarter.

(e) **Shareholder Approval**

All Shares issued pursuant to the Directors' Share Plan will be subject to prior Shareholder approval under the Listing Rules and the Corporations Act (if required).

(f) **Amendments**

Subject to the Listing Rules, the Board may at any time by resolution amend all or any of the provisions of the Directors' Share Plan, or the terms or conditions of any Shares issued under the Directors' Share Plan, provided that as soon as reasonably practicable after making any amendment, the Board gives notice in writing of that amendment to any Eligible Participant affected by the amendment.

(g) **Non-residents of Australia**

The Board may adopt additional rules of the Directors' Share Plan applicable in any jurisdiction outside Australia under which rights offered under the Directors' Share Plan may be subject to additional or modified terms, having regard to any securities, exchange control or taxation laws or regulations or similar factors which may apply to the Eligible Participant or to the Company in relation to the rights. Any additional rule must conform to the basic principles of the Directors' Share Plan.

#### **Shareholder Approval under Resolution 8**

If Resolution 8 is passed, the Company will have the ability to issue Shares to Eligible Participants under the Directors' Share Plan over a period of 3 years without impacting on the Company's 15% placement capacity under ASX Listing Rule 7.1.

The main terms of the Directors' Share Plan are summarised above and a full copy of the Plan is available for inspection at the Company's registered office until the date of the Annual General Meeting.

The Directors recommend that Shareholders vote in favour of Resolution 8, as the Directors' Share Plan gives the Company the flexibility to retain its cash reserves during the current uncertain economic and financial environment. The Directors' Share Plan will also give Eligible Participants (being full or part time employees of the Company or Directors) the opportunity to share in any success of the Company, which will likely encourage them in carrying out their respective roles for the Company.

#### **Resolutions 9 to 13 – Approval for issues of Shares under Directors' Share Plan to Trevor Woolfe, Wolf Martinick, Brad Farrell, Anthony Rovira and Brett Dickson**

In order to conserve Company funds, Trevor Woolfe, Wolf Martinick, Brad Farrell, Anthony Rovira and Brett Dickson (**Participating Directors**) have agreed to participate in the Directors' Share Plan and be issued Shares in lieu of their outstanding Directors' fees.

Resolutions 9 to 13 seek Shareholder approval for the Company to issue the Participating Directors an aggregate of up to \$298,333 worth of Shares in lieu of Directors' fees for the period from 1 March 2015 to 30 June 2016 (**Director Shares**).

The Director Shares will be deemed to have an issue price of no less than the volume weighted average sale price of Shares sold on ASX during the 90 days prior to the expiration of each calendar quarter of which corresponds to the quarter during which the relevant Director fees were incurred.

Shareholder approval under Resolutions 9 to 13 is subject to Shareholders first approving Resolution 8 for the adoption of the Directors' Share Plan. If Shareholder approval is not obtained under Resolution 8, then the Chairman proposes to strike Resolutions 9 to 13 from Shareholder consideration at the Meeting.

#### **ASX Listing Rule 10.14**

ASX Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

Resolutions 9 to 13 are being put to Shareholders to seek approval for the issue of the Director Shares to the Participating Directors in lieu of their outstanding fees pursuant to ASX Listing Rule 10.14.

#### **Chapter 2E**

Chapter 2E of the Corporations Act requires that 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 issue of Director Shares constitutes giving a financial benefit to related parties as the Participating Directors are related parties of the Company by virtue of being Directors.

The Board has considered the application of Chapter 2E of the Corporations Act and has resolved that the reasonable remuneration exception provided by Section 211 of the Corporations Act is relevant in the circumstances and accordingly, the Company will not seek approval for the issue of Director Shares pursuant to Section 208 of the Corporations Act.

**Technical information required ASX Listing Rule 10.15**

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Director Shares to the Participating Directors:

- (a) Director Shares will be issued under the Directors' Share Plan to Trevor Woolfe, Wolf Martinick, Brad Farrell, Anthony Rovira and Brett Dickson (or their nominees), who are Directors of the Company.
- (b) The Participating Directors' outstanding fees as at the date of this Notice are:
  - (i) Trevor Woolfe - \$62,500;
  - (ii) Wolf Martinick - \$23,333;
  - (iii) Brad Farrell - \$17,500;
  - (iv) Anthony Rovira - \$17,500; and
  - (v) Brett Dickson - \$17,500;
- (c) The maximum value of Director fees for which Shares may be issued in lieu under the Directors' Share Plan, in respect of each Participating Director, is:
  - (i) Trevor Woolfe - \$125,000 (for the period from 1 July 2015 to 31 December 2015);
  - (ii) Wolf Martinick - \$53,333 (for the period from 1 March 2015 to 30 June 2016);
  - (iii) Brad Farrell - \$40,000 (for the period from 1 March 2015 to 30 June 2016);
  - (iv) Anthony Rovira - \$40,000 (for the period from 1 March 2015 to 30 June 2016); and
  - (v) Brett Dickson - \$40,000 (for the period from 1 March 2015 to 30 June 2016);
- (d) The number of Directors Shares to be issued under the Directors' Share Plan will be determined by dividing the Directors' fees that the Company has agreed to pay the Participating Directors by the deemed issue price of the Director Shares calculated in accordance with paragraph (e) below, provided that the maximum number of Director Shares to be issued to the Participating Directors pursuant to Resolutions 9 to 13 shall be 29,833,300 Shares to be apportioned between the Participating Directors as follows:
  - (i) Trevor Woolfe - 12,500,000 Shares;
  - (ii) Wolf Martinick - 5,333,330 Shares;
  - (iii) Brad Farrell - 4,000,000 Shares;
  - (iv) Anthony Rovira - 4,000,000 Shares; and
  - (v) Brett Dickson - 4,000,000 Shares;
- (e) The Director Shares will be issued for nil cash consideration as they will be issued in satisfaction of Directors' fees agreed to be paid by the Company to the Participating Directors at quarterly intervals. The Director Shares will be deemed to have an issue price of no less than the volume weighted average sale price of Shares sold on ASX during the 90 days prior to the expiration of the corresponding calendar quarter in which the Directors' fees were incurred.
- (f) No Shares have previously been issued under the Directors' Share Plan as it is being put up for approval at this Meeting.
- (g) All current Directors of the Company are eligible to participate in the Directors' Share Plan. This includes Trevor Woolfe, Wolf Martinick, Brad Farrell, Anthony Rovira and Brett Dickson.

- (h) No loan has been provided to any of the Participating Directors in relation to the issue of the Director Shares.
- (i) The Director Shares will be issued no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and will be issued on a quarterly basis according to the Directors' fees owing to each of the Participating Directors at that time (other than in relation to Directors' fees incurred prior to 30 September 2015, in relation to which the Director Shares will be issued as soon as practicable following the Meeting).

## GLOSSARY

<b>“\$”</b>	means Australian dollars
<b>“Annual General Meeting”</b> or <b>“Meeting”</b>	means the meeting convened by this Notice.
<b>“ASX”</b>	means ASX Limited;
<b>“ASX Listing Rules”</b>	means the Listing Rules of ASX.
<b>“Closely Related Party”</b> (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).
<b>“Company” or “Oro Verde”</b>	means Oro Verde Limited ABN 84 083 646 477;
<b>“Corporations Act”</b>	means Corporations Act 2001;
<b>“Directors”</b>	means the current directors of the Company;
<b>“Directors’ Share Plan”</b>	means the Oro Verde Directors’ Share Plan the subject of Resolution 8;
<b>“Explanatory Memorandum”</b>	means this information attached to the Notice, which provides information to shareholders about the resolutions contained in the Notice;
<b>“Key Management Personnel”</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group;
<b>“Listing Rules”</b>	means the listing rules of ASX;
<b>“Meeting”</b>	means the Annual General Meeting the subject of the Notice;
<b>“Notice” or “Notice of Meeting”</b>	means this notice of Annual General Meeting including the Explanatory Memorandum and Proxy Form;
<b>“Remuneration Report”</b>	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 2015.
<b>“Resolutions”</b>	means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.
<b>“Securities”</b>	has the meaning given to that term in the Listing Rules, and includes shares and options to subscribe for shares;
<b>“Shares”</b>	means fully paid ordinary shares issued in the capital of the Company
<b>“Shareholder”</b>	means a holder of a Share.
<b>“WST”</b>	means Australian Western Standard time.

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«EFT\_REFERENCE\_NUMBER»

ORO VERDE LIMITED

ACN: 083 646 477

«Holder\_name»

«Address\_line\_1»

«Address\_line\_2»

«Address\_line\_3»

«Address\_line\_4»

«Address\_line\_5»

«Company\_code» «Sequence\_number»

REGISTERED OFFICE:

LEVEL 1

30 RICHARDSON STREET

WEST PERTH WA 6005

SHARE REGISTRY:

Security Transfer Registrars Pty Ltd

All Correspondence to:

PO BOX 535, APPLECROSS WA 6953

AUSTRALIA

770 Canning Highway, APPLECROSS WA 6153

AUSTRALIA

T: +61 8 9315 2333 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

Code:

OVL

Holder Number:

«HOLDER\_NUM»

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE ONLINE

Lodge your proxy vote securely at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)  
1. Log into the Investor Centre using your holding details.  
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE»

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐ The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson 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, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 11:00am WST on Tuesday 24 November 2015 at The Celtic Club, 48 Ord Street, WEST PERTH WA and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 8 to 13 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 8 to 13 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

RESOLUTION	For	Against	Abstain*		For	Against	Abstain*
1. Non-Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Adoption of Directors' Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Dr Wolf Martinick as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Approval for issue of Shares under Directors' Share Plan to Mr Trevor Woolfe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Mr Trevor Woolfe as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Approval for issue of Shares under Directors' Share Plan to Dr Wolf Martinick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of Mr Anthony Rovira as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11. Approval for issue of Shares under Directors' Share Plan to Mr Brad Farrell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of Mr Brett Dickson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12. Approval for issue of Shares under Directors' Share Plan to Mr Anthony Rovira	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of Prior Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13. Approval for issue of Shares under Directors' Share Plan to Mr Brett Dickson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval for Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 11:00am WST on Sunday 22 November 2015.



My/Our contact details in case of enquiries are:

Name:

Number:

(   )

### 1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

### 2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

### 3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

### 4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- Return both forms in the same envelope.

### 5. SIGNING INSTRUCTIONS

**Individual:** where the holding is in one name, the Shareholder must sign.

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

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

### 6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

#### Security Transfer Registrars Pty Ltd

Online	<a href="http://www.securitytransfer.com.au">www.securitytransfer.com.au</a>
Postal Address	PO BOX 535 Applecross WA 6953 AUSTRALIA
Street Address	Alexandrea House Suite 1, 770 Canning Highway Applecross WA 6153 AUSTRALIA
Telephone	+61 8 9315 2333
Facsimile	+61 8 9315 2233
Email	<a href="mailto:registrar@securitytransfer.com.au">registrar@securitytransfer.com.au</a>

### PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

