



ABN 44 109 330 949

NOTICE OF SPECIAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

DATE	WEDNESDAY 10 APRIL 2019
TIME	10.30 AM
VENUE/LOCATION	Level 40, 2 PARK ST SYDNEY NSW 2000 (Corner Park and George Streets, Sydney) (THE OFFICES OF HALL CHADWICK)

**THIS DOCUMENT IS IMPORTANT AND REQUIRES
YOUR IMMEDIATE ATTENTION.
IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE
PLEASE CONSULT YOUR FINANCIAL ADVISER.**

Your vote is important

The business of this Special General Meeting affects your shareholding and your vote is important.

Voting in person

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

Voting by proxy

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

TO BE VALID, FORMS OF PROXY FOR USE AT THE GENERAL MEETING MUST BE COMPLETED AND
RETURNED TO THE COMPANY NO LATER THAN
10:30 AM (SYDNEY TIME) ON, MONDAY 8 APRIL 2019

NOTICE OF SPECIAL GENERAL MEETING

Notice is given that a Special General Meeting of Shareholders of A1 Investments & Resources Limited will be held at 10.30 AM on Wednesday 10 April 2019 at Level 40, 2 Park Street, Sydney, NSW 2000 for the purpose of transacting the business of the meeting.

IMPORTANT

The meeting and the proposed resolutions set out in the agenda are very important matters for your Company. Set out below is the Board's business strategy for the Company for the immediate future. However at the conclusion of the possible issues of all shares to new shareholders there could thereafter be further changes to your Company. There are no current plans by the new investors to further change the Board or management of the Company other than the appointment of Mr Itoh as a director. The resolution seeking the approval of the appointment of Mr Itoh as a director is recommended by the current Board. Mr Itoh is an independent director in so far as he is not associated nor nominated by the existing Board but he has been proposed by the new proposed shareholder contemplated by Resolution 1.1 in this Notice.

NEW FUNDING AND A NEW DIRECTOR

This Notice seeks the shareholders' approval for several placements (*some of which have taken place, and some of*) which remain subject to approval at this meeting (total \$2,426,461), the approval of the issue of shares for services including incentives for our business partners, the confirmation of a new director and the refreshing of the company's placing capacity. A significant portion of the placement amount referred to above being a sum of \$1,275,837 relates to the conversion of existing loans to the Company to ordinary shares. All these resolutions are critical to the survival and long term prosperity of the Company. The Resolutions numbered 1 to 5 inclusive are subject to each being passed. Resolutions 6 and 7 are dependent on the passing of Resolutions 1 to 5 inclusive, but Resolutions 1 to 5 are not dependent on Resolutions 6 and 7 passing. The Board recommends that you read this Notice carefully and vote on each motion.

Two of the placements are subject to performance and are to our joint venture partners, Qualipac and the Bundybunna Aboriginal Corporation. By accepting capital as an incentive in each joint venture these new shareholders are expressing support for the future of A1.

Over the coming years, but subject to capital availability the company intends;

A1Ag

- to expand its operations with Qualipac in southern Queensland and to new areas in southern Australia, in the production of vegetables for domestic and international consumption;
- to undertake farming and livestock production on the property known as Bundybunna at Mullewa in Western Australia;
- to undertake a detailed feasibility study of entering the market for the production, drying and manufacture of sea cucumbers in Australia for export;
- to engage in sales and marketing joint ventures for Australian agricultural products produced by the company in Australia and offshore.

A1 Investments

- to continue to examine investment opportunities that are presented to the Company.

The funding the subject of the placements to which approval is sought is essential to undertake the above.

The Company also confirms that without this further funding which must be provided to the Company in the immediate future the Company will not be able to continue to trade.

The funding set out in Resolutions 1, 3 and 5 will place the Company in a good position for the medium term.

All of the funds raised in respect to the placements in Resolutions 1, 3 and 5 are being used to fund the working capital requirements for the Company's existing businesses, its new proposed examination of the sea cucumber business and new investment opportunities. The Board is seeking to again put into place a company whose current financial structure will be largely debt free.

Over the coming years, but subject to capital availability the Company intends to expand its operations in southern Queensland, its export of vegetables and meat and meat products.

The funding set out in Resolutions 3 and 5 will place the Company in a good position for the medium term and enhance its ability to raise further funds to develop its existing businesses, its new businesses as set out herein and examine other opportunities.

GREAT OPPORTUNITY FOR 2019 AND BEYOND

With the passing of each of the resolutions set out on the Notice of Meeting the Board believes the Company is in excellent position to build a substantial business in the short and medium term. The new funding and the new businesses of A1Ag will give the market an ability to re-rate the Company positively in our opinion.

The Company will also use part of this funding to examine other agricultural opportunities for acquisition in the medium term particularly the sea cucumber project. The Company has also identified several other general investment opportunities but has no definitive plan or target acquisition at this time.

READ ALL THIS NOTICE AND THE EXPLANATIONS THOROUGHLY

It is important that you look carefully at each resolution but also to review all the resolutions together as this makes up the total project package. There are tables included in the explanatory statements that outline the further capital structure of the Company if all the issues the subject of this Notice were passed.

Although it is acknowledged that the existing shareholders percentage interest will be reduced after the issues in the resolutions they will still retain a significant interest. If all resolutions are passed the Company will be able to secure important new funding. This outcome will provide the Company with a strong balance sheet and cash for the future and allow the management and Board to focus on the business of the Company without the immediate concern to ensure its ability to carry on business and remain solvent.

INTRODUCTION

The Company confirms it has received a total sum of \$525,624 at the date of this Notice of which \$177,332 was immediately used to pay the unsecured trade creditors of the Company at 31 December 2018 leaving a balance of \$348,292 for on-going working capital requirements of the Company. Further details are set out in the Explanatory Statement.

The Company also directs shareholders to the Company's 6 monthly accounts to 31 Dec 2018 released to the ASX on 19 Feb 2019 and the Company particularly directs shareholders to the provisions in respect to subsequent events and going concern.

This Notice for a Special General Meeting and its accompanying Explanatory Statement outline the Company's new funding and business strategy. The Resolutions are summarized as follows:

- The share issues the subject of resolutions 1 to 5 are conditional on shareholder approval each resolution at the Special General Meeting.

Resolution 1 seeks to approve the placement of \$525,624 for ordinary shares in the Company at an issue price of \$0.00014 per share. This is conditional on resolutions 2 to 5 being passed by the shareholders.

Resolution 2 seeks to approve the placement of \$1,275,837 for ordinary shares in the Company at an issue price of \$0.0004 per share. This is conditional on resolutions 1 and 3 to 5 being passed by the shareholders.

Resolution 3 seeks to approve the placement of 25 million JPY (estimated at \$312,500) for ordinary shares in the Company at an issue price of \$0.00014 per share. This is conditional on resolutions 1, 4 and 5 being passed by the shareholders.

Resolution 4 seeks to approve the placement of 1,800,000,000 ordinary shares in the Company to King Fame Pte Limited in consideration of providing the introduction and facilitating the new proposed shareholders providing funds the subject of the resolutions 1, 3, and 5 and assisting the Company to secure the agreement of the large debtors to convert their debts to equity and is conditional on resolutions 1, 2, 3 and 5 being passed by the shareholders. King Fame was pivotal in assisting the arranging of the placement securing the introduction to the new proposed shareholders (Resolutions 1, 3 and 5) and assisting or indeed facilitating the agreement by the large debtors to converting their debts to equity.

Resolution 5 seeks to approve a further placement of 25 million JPY (estimated at \$312,500) for ordinary shares in the Company at an issue price of \$0.00014 per share. This is conditional on resolutions 1, 2, 3 and 4 being passed by the shareholders.

The proposals are further set out in detail in the Explanatory Statements.

- Resolution 6.1 seeks to approve the placement of ordinary shares in the Company to the Bundybunna Aboriginal Corporation to

four amounts of \$25,000 each at an issue price of VWAP plus 15% for the month prior to the issue in relation to four separate milestones and is conditional on all other Resolutions being passed by the shareholders. The achievement of the milestones will each have a substantial benefit to the business of the Company.

- Resolution 7.1 seeks to approve the placement of ordinary shares in the Company to the Qualipac group or its nominee to eight amounts of \$25,000 each at an issue price of VWAP plus 15% for the month prior to the issue in relation to eight separate milestones and is conditional on all other Resolutions being passed by the shareholders. The achievement of the milestones will each have a substantial benefit to the business of the Company.
- Resolution 8 seeks the confirmation of the appointment of Mr Itoh as a director.

RISK ANALYSIS

The directors, Messrs Nakamura, Ashcroft and Araya recommend all resolutions.

All directors advise that it must be pointed out that any continued investment in the Company is not secure and there is no guarantee of any return of capital. The Company recommends that all shareholders give consideration to the disadvantages and possible advantages of the proposed resolutions.

Disadvantages

- The existing shareholders (particularly WIN Corporation and King Fame), will continue to have a substantial interest in the Company, if either so determines and there can be no guarantee that the proposals set out in this Notice will continue or be completed. WIN Corporation and King Fame have indicated their support to the Board for all resolutions including the new director;
- The new shareholders will have a substantial interest in the Company and its future although none of the proposed new shareholders have indicated they have an intention to appoint new directors at this time but they may do so in the future. Their intention may change and the degree of control that could be exercised in the future by WIN Corporation, or King Fame or the new shareholders could result in changes to the board;
- All existing shareholders will have their shareholding substantially diluted if the placements go ahead;
- The Company and its management have expertise and experience in general investment assessments but not necessarily in the proposed sea food project which the new shareholders intend the Company to become part of the Company's future focus.
- The performance shares the subject of Resolutions 6 and 7 are likely to require further shareholders' approvals as the milestones are likely to occur outside of the 3 month period required by Listing Rule 7.3.

Advantages

- The Company will have in excess of \$500,000 in cash immediately available and a further \$300,000 in a further month upon approval of the placements and to invest in the new business opportunities in the food, farming or agricultural industries or general investments;
- The Company will have two new major projects with significant potential;
- The Company has access to significant intellectual property rights through Qualipac to assist it to manage and develop its new businesses;
- The Company has strong personal relationships through Mr Ashcroft's associations with the management of Qualipac, and Bundybunna;
- The Company's current financial position without the funds the subject of the placements was such that the directors were of the opinion that the Company would need to be placed in administration without further funding;
- The tables set out in the Explanatory Statement in Resolutions 1, 6 and 7 have been prepared by the Company to assist shareholders to understand the effect of the further issues and the dilution of existing shareholders.

In the opinion of all directors, the advantages substantially outweigh the disadvantages to all shareholders.

AGENDA

1. PLACEMENT 1 PROPOSED ISSUE TO GLOBAL DISH AND MSK

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

RESOLUTION 1.1 PROPOSED ISSUE TO GLOBAL DISH

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes but subject to the shareholders passing Resolutions 1.2, 2, 3, 4 and 5, Shareholders approve a placement of \$394,218 and the allotment and issue of 2,815,843,821 ordinary shares in the Company at an issue price of \$0.00014 per share (0.014 cents per share) to Global Dish Co., Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 1.2 PROPOSED ISSUE TO MSK

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes but subject to the shareholders passing Resolutions 1.1, 2, 3, 4 and 5, Shareholders approve a placement of \$131,406 and the allotment and issue of 938,614,604 ordinary shares in the Company at an issue price of \$0.00014 per share (0.014 cents per share) to MSK Holdings Co., Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

Voting Exclusion: The Company will, in accordance with the Listing Rules of ASX, disregard any votes cast on these Resolutions 1.1 and 1.2 by any person or party who is expected to participate in the proposed issue and any person who will obtain a material benefit as result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities and the associates of any such person if the resolution is passed. 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.

EXPLANATORY STATEMENT RESOLUTION 1

The Company seeks approval for a placement of \$525,624 and the allotment and issue of ordinary shares in the Company at an issue price of \$0.00014 per share (0.0014 cents) to *Global Dish Co., Limited* or its nominees in respect to a placement of \$394,218 and to *MSK Holdings Co., Limited* or its nominees in respect to a placement of \$131,406. The funds have been used to pay all outstanding trade creditors at 31 December 2018 and the balance will be used for the Company's general working capital needs.

The Company will use the balance of the funds to continue to focus on its joint venture with the Qualipac group in Queensland. After a particularly tough year in southern Queensland that saw a record low rainfall the Company is continuing to pursue a conservative farming approach to Hirschbrooke to maximise the revenue and balance the risk. Along with poor yields throughout the region the Company's primary target product, fresh broccoli had poor wholesale prices throughout the year. The Company and its partners expect some recovery of broccoli prices in 2019 and the Company continues to monitor supply and demand of broccoli before making a decision to again farm broccoli. The Company anticipates at least one crop of broccoli in the first 6 months of 2019 but this will depend on some sustained recovery of the wholesale price. The Company is likely to focus on onions, sweet corn, pumpkins, sweet sorghum and barley over the next 12 months. The last 6 months have seen successful crops of barley, sweet corn and sorghum grown on the property.

The completion of the second road crossing of the Great Dividing Range in southern Queensland also has significant potential to improve production and reduce costs at Hirschbrooke. Completion of the roadway should be in the next 3 to 6 months. This will reduce travelling time between Hirschbrooke and Gatton by 40-45 minutes and result in direct production cost savings.

The Company is also examining some further cost cutting measures, particularly in respect to energy use. The Company along with some of its new investors are interested in converting the property to green energy, particularly solar electricity generation.

The Company will also commence to examine the feasibility of harvesting, drying, processing sea cucumbers and manufacturing a finished product for export. The primary market is China. Australia currently has no sea cucumber export market, whilst having some of the best sea cucumber in the world, although volume production remains an issue to be addressed.

The Company will also continue to examine other general investment opportunities.

The shares the subject of Resolutions 1.1 and 1.2 will be issued at \$0.00014, which equates to 3,571,428,572 ordinary shares being 2,687,571,429 shares to Global Dish Co., Limited and 892,857,143 shares to MSK Holdings Co., Limited. Such shares will rank equally with all other ordinary shares of the Company currently on issue. After the issue of the shares in Resolution 1, 2, 3, and 4 above and below, the proportion of shares held by *Global Dish Co., Limited and MSK Holding Co., Limited* pursuant to the approval and issue will be 16.5%.

The Board of the Company is satisfied that *Global Dish Co., Limited and MSK Holdings Co., Limited* are not associated or related companies pursuant to s.9 and 50 of the Corporations Act.

The Company confirms that at the date of this Notice the Company is in receipt of all placement funds the subject of Resolutions 1.1 and 1.2.

The following tables have been prepared by the Company to assist shareholders to understand the effect of the further issues and the dilution of existing shareholders.

The Table A must be read in conjunction with the proposed issue of shares referred to in Resolutions 1, 2, 3, 4 and 5 and Table B (which relates to the placements in Resolution 1, 2, 3, and 4). Table A is a table of the current position of the Company. Table B will be the position of the Company after all the issues in Resolutions 1, 2, 3, and 4. Table C will be the position of the Company after all the issues in Resolutions 1, 2, 3, 4 and 5.

In respect to Table B all funds the subject of cash placements have been received by the Company at the date of the Notice.

In respect to Table C the funds the subject of cash placements have been received in respect to Resolutions 1.1, 1.2, and 3 but not in respect to Resolution 5 by the Company at the date of the Notice. The Company has a reasonable expectation of receiving all the funds the subject of Resolution 5 within 3 months of the date of the Meeting the subject of the Notice.

There are also further proposed issues in Resolutions 6 and 7, and Tables D to I inclusive set out the further effect of issues under those resolutions but each assumes all the issues under Resolutions 1 to 5 inclusive.

TABLE A
CURRENT CAPITAL STRUCTURE OF THE COMPANY

		Percentage of Total
Current shares	10,807,266,330	100
Shares currently held by WIN Singapore	4,850,000,000	44.9
Shares currently held by associates to WIN Singapore	nil	0
Shares currently held by KING FAME	2,125,000,000	19.7
Shares currently held by associates to KING FAME	nil	0
Shares currently held by the remaining shareholders	3,832,266,330	35.4

TABLE B

FUTURE CAPITAL STRUCTURE OF THE COMPANY (RESOLUTION 1, 2, 3, AND 4)

COMPARISON OF CLASSES OF SHAREHOLDERS' INTERESTS AFTER THE PLACEMENTS TO GLOBAL DISH, MSK HOLDINGS, KING FAME, PLUS JPS AND KORIYAKAWAKYU AND GREEN ENERGY

		Percentage of Total
Current shares	10,807,266,330	
Shares currently held by shareholders not associated with WIN Singapore or King Fame	3,832,266,330	17.6
Shares currently held by WIN Singapore	4,850,000,000	22.3
Shares currently held by KING FAME	2,125,000,000	9.8
Shares to be issued to Global Dish (Resolution 1.1)	2,815,843,821	12.9
Shares to be issued to MSK Holdings (Resolution 1.2)	938,614,604	4.4
Shares to be issued to Plus JPS (Resolution 2.1)	2,204,071,475	10.1
Shares to be issued to Koriyakawakyu (Resolution 2.2)	985,518,000	4.5
Shares to be issued to Green Energy (Resolution 3)	2,232,142,857	10.2
Shares is to be issued to King Fame (Resolution 4)	1,800,000,000	8.3
Total shares held by King Fame after the issue pursuant to Resolution 4	3,925,000,000	18.1
Shares held by the remaining shareholders (that is shareholders not associated with the new placement shareholders or King Fame) after all placements pursuant to Resolutions 1 to 4 inclusive	8,682,266,330	42.0
Shares held by the remaining shareholders (that is shareholders not associated with the new funding placement shareholders or King Fame) and including the shareholders who have accepted a conversion of their existing debt (Resolution 2) after all placements pursuant to Resolutions 1 to 4 inclusive	11,871,855,805	57.4
Shares held by the remaining shareholders (that is shareholders not associated with the new placement shareholders or WIN Singapore or King Fame) after all placements pursuant to Resolutions 1 to 4 inclusive	3,832,266,330	17.5
Total shares on issue after all placements pursuant to Resolutions 1 to 4 inclusive have been made	20,690,796,230	100

TABLE C

FUTURE CAPITAL STRUCTURE OF THE COMPANY (RESOLUTION 1, 2, 3, 4 AND 5)

COMPARISON OF CLASSES OF SHAREHOLDERS INTERESTS AFTER THE PLACEMENTS TO GLOBAL DISH, MSK HOLDINGS, KING FAME, PLUS JPS AND KORIYAKAWAKYU, GREEN ENERGY AND SAKURA INSTITUTE

		Percentage of Total
Current shares	10,807,266,330	
Shares currently held by shareholders not associated with WIN Singapore or King Fame	3,832,266,330	16.0
Shares currently held by WIN Singapore	4,850,000,000	20.2
Shares currently held by KING FAME	2,125,000,000	8.8
Shares to be issued to Global Dish (Resolution 1.1)	2,815,843,821	11.7
Shares to be issued to MSK Holdings (Resolution 1.2)	938,614,604	3.9
Shares to be issued to Plus JPS (Resolution 2.1)	2,204,071,475	9.2
Shares to be issued to Koriyakawakyu (Resolution 2.2)	985,518,000	4.1
Shares issued to Green Energy (Resolution 3)	2,232,142,857	9.3
Shares to be issued to King Fame (Resolution 4)	1,800,000,000	7.5
Shares to be issued to Sakura Institute (Resolution 5)	2,232,142,857	9.3
Total shares held by King Fame after the issue pursuant to Resolution 4	3,925,000,000	16.3
Shares held by the remaining shareholders (that is shareholders not associated with the new placement shareholders or King Fame) after all placements pursuant to Resolutions 1 to 5 inclusive	10,914,409,187	47.6
Shares held by the remaining shareholders (that is shareholders not associated with the new placement shareholders or WIN Singapore or King Fame) after all placements pursuant to Resolutions 1 to 5 inclusive	3,832,266,330	16.7
Total shares on issue after all placements pursuant to Resolutions 1 to 5 inclusive have been made	22,922,939,177	100%

Change of Control.

The shareholders should be aware that each of the new shareholders will be in the top eight shareholders by percentage if the placements are approved. The new shareholders (including Plus JPS and Koriyakawakyu are not related or associated and have no arrangements between each other in respect to voting at a general meetings. It is noted that one new director is to be appointed; Mr Itoh (see Resolution 8) and Messrs Nakamura, Ashcroft & Araya will remain as directors. Mr Itoh was nominated for his appointment by Global Dish. There can be no guarantee that this arrangement for the structure of the Board will continue. Global Dish has associated companies with interests and expertise in the food distribution business. MSK Holdings has proposed to make available proprietary technology and intellectual property related to energy operating businesses to the Company to allow the

Company to maximise any investment it may make in this area in association with its agri businesses. King Fame is an independent investment group. None of the new investors has expressed any desire to seek to control the Company or further changes to the Board.

Shareholders should note that Resolutions 1, 2, 3, 4 and 5 are dependent on each other and that each must be passed by the shareholders for each resolution to be deemed as passed.

Resolutions 6 and 7 are dependent on the passing of Resolutions 1 to 5 inclusive, but Resolutions 1 to 5 are not dependent on Resolutions 6 and 7 passing.

Pursuant to and in accordance with ASX Listing Rule 7.3 the following information is provided in relation to the Placement set out in this Resolution 1;

- (a) The maximum number of shares to be issued pursuant to Resolutions 1.1 and 1.2, is 3,754,458,425;
- (b) The shares will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing rules) and it is intended that issue of the shares will occur on the same date;
- (c) The deemed issue price is \$0.00014 per share;
- (d) The shares will be issued to Global Dish Co., Ltd or its nominees and MSK Holding Co., Ltd or its nominees as set out above;
- (e) The shares issued will be fully paid in the capital of the Company issued on the same terms and conditions as the Company's existing shares.

The Board and the independent director recommend this resolution to the shareholders. Messrs Nakamura and Ashcroft each support and recommend this resolution to all shareholders including non-associated shareholders because without this funding the Company cannot continue to trade and as the independent and non-aligned directors they will have no alternative but to place the Company in administration. Mr Araya also supported this resolution at the relevant board meeting.

2. PLACEMENT 2 PROPOSED ISSUE TO PLUS JPS AND KORIYAKAWAKYU

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

RESOLUTION 2.1 PROPOSED ISSUE TO PLUS JPS

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes but subject to the shareholders passing Resolutions 1, 2.2, 3, 4 and 5, Shareholders approve a placement of \$881,629 and the allotment and issue of 2,204,071,475 ordinary shares in the Company at an issue price of \$0.0004 per share (0.04 cents per share) to Plus JPS Co., Limited, on the terms and conditions as summarised in the accompanying Explanatory Statement."

RESOLUTION 2.2 PROPOSED ISSUE TO KORIYAKAWAKYU

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes but subject to the shareholders passing Resolutions 1, 2.1, 3, 4 and 5, Shareholders approve a placement of \$394,208 and the allotment and issue of 985,518,000 ordinary shares in the Company at an issue price of \$0.0004 per share (0.04 cents per share) to Koriyakawakyu or its nominees, on the terms and conditions as summarised in the accompanying Explanatory Statement."

Voting Exclusion: The Company will, in accordance with the Listing Rules of ASX, disregard any votes cast on these Resolutions 2.1 and 2.2 by any person or party who is expected to participate in the proposed issue and any person who will obtain a material benefit as result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities and the associates of any such person if the resolution is passed. 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.

EXPLANATORY STATEMENT RESOLUTION 2

The Company seeks approval for a placement of \$1,275,837 and the allotment and issue of ordinary shares in the Company at an issue price of \$0.0004 per share (0.004 cents) to *Plus JPS Co., Limited* or its nominees in respect to a sum of \$881,629 and *Koriyakawakyu* or its nominees in respect to a sum of \$394,208 or its nominees. The placement amount of \$1,275,837 is to total outstanding debts due by the Company to *Plus JPS Co., Limited and Koriyakawakyu* at 31 December 2018 and each of *Plus JPS Co., Limited and Koriyakawakyu* has agreed that the issue of ordinary shares in the Company as proposed in Resolutions 2.1 and 2.2 respectively shall constitute a full and final settlement of the debts due by the Company to each creditor.

The Company will after the issue of these shares be debt free other than some minor sums due to the directors.

The shares will be issued at \$0.0004, which equates to 3,189,590,275 ordinary shares. Such shares will rank equally with all other ordinary shares of the Company currently on issue. After the issue of the shares in Resolutions 1.1, 1.2, 2.1, 2.2, 3 and 4, the proportion of shares held by *Plus JPS Co., Limited and Koriyakawakyu* pursuant to the approval and issue will be 14.6% (See Table B).

The Company confirms that no further funds will be available to the Company as a result of the passing of the Resolutions 2.1 and 2.2.

The Board directs shareholders to the explanation of future conduct as set out in the Explanatory Statement to Resolution 1. The Board further directs shareholders to the tables in the Explanatory Statement to Resolution 1. Table A must be read in conjunction with the proposed issue of shares referred to in Resolutions 1, 2, 3, 4 and 5 and Table B (which relates to the placements in Resolution 1, 2, 3, and 4). Table A is a table of the current position of the Company. Table B will be the position of the Company after all the issues in Resolutions 1, 2, 3, and 4. Table C will be the position of the Company after all the issues in Resolutions 1, 2, 3, 4 and 5.

There are also further proposed issues in Resolutions 6 and 7, and Tables D and E set out the further effect of issues under those resolutions but each assumes all the issues under Resolutions 1 to 5 inclusive.

Pursuant to and in accordance with ASX Listing Rule 7.3 the following information is provided in relation to the Placements set out in this Resolution 2.1 and 2.2;

- (a) The maximum number of shares to be issued pursuant to Resolution 2.1 and 2.2, is 3,189,589,475;
- (b) The shares will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing rules) and it is intended that issue of the shares will occur on the same date;
- (c) The deemed issue price is \$0.0004 per share;
- (d) The shares will be issued to *Plus JPS Co., Limited and Koriyakawakyu* or their nominees;
- (e) The shares issued will be fully paid in the capital of the Company issued on the same terms and conditions as the Company's existing shares.

The Board and each independent director recommend this resolution to the shareholders. Messrs Nakamura and Ashcroft each support and recommend this resolution to all shareholders including non-associated shareholders because without the conversion of the debts to ordinary shares and the associated new funding the Company cannot continue to trade and as the independent and non-aligned directors they will have no alternative but to place the Company in administration Mr Araya also supported this resolution at the relevant board meeting.

3. PLACEMENT 3 PROPOSED ISSUE TO GREEN ECO ENERGY

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes but subject to the shareholders passing Resolutions 1, 2,, 4 and 5, Shareholders approve a placement of \$312,500 and the allotment and issue of 3,125,000,000 ordinary shares in the Company at an issue price of \$0.00014 per share (0.014 cents per share) to Green Eco Energy Asset Management Co., Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

Voting Exclusion: The Company will, in accordance with the Listing Rules of ASX, disregard any votes cast on this Resolutions 3 by any person or party who is expected to participate in the proposed issue and any person who will obtain a material benefit as result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities and the associates of any such person if the resolution is passed. 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.

EXPLANATORY STATEMENT RESOLUTION 3

The Company seeks approval for a placement of \$312,500 and the allotment and issue of ordinary shares in the Company at an issue price of \$0.00014 per share (0.0014 cents) to *Green Eco Energy Asset Management Co., Limited* or its nominee. The funds have been received by the Company and will be used for general working capital needs of the Company over the coming months.

The Company will use the funds to continue to focus on its joint venture with the Qualipac group in Queensland. The Company will also commence to examine the feasibility of harvesting, drying, processing sea cucumbers and manufacturing a finished product for export. The primary market is China. Australia currently has no sea cucumber export market, whilst having some of the best sea cucumber in the world, although volume production remains an issue to be addressed.

The Company will also continue to examine other general investment opportunities.

The shares the subject of Resolution 3 will be issued at \$0.00014, which equates to 3,125,000,000 ordinary shares to *Green Eco Energy Asset Management Co., Limited*. Such shares will rank equally with all other ordinary shares of the Company currently on issue. After the issue of the shares in Resolutions 1.1, 1.2, 2.1, 2.2, 3 and 4, the proportion of shares held by *Green Eco Energy Asset Management Co., Limited* pursuant to the approval and issue will be 10.2% (See Table B).

The Board of the Company is satisfied that *Green Eco Energy Asset Management Co., Limited* is not associated or related to any of the companies to be issued shares after this Special General Meeting pursuant to s.9 and 50 of the Corporations Act.

The Company confirms that at the date of this Notice the Company is in receipt of all placement funds the subject of Resolution 3.

The Board directs shareholders to the explanation of future conduct as set out in the Explanatory Statement to Resolution 1. The Board further directs shareholders to the tables in the Explanatory Statement to Resolution 1. Table A must be read in conjunction with the proposed issue of shares referred to in Resolutions 1, 2, 3, 4 and 5 and Table B (which relates to the placements in Resolution 1, 2, 3, and 4). Table A is a table of the current position of the Company. Table B will be the position of the Company after all the issues in Resolutions 1, 2, 3, and 4. Table C will be the position of the Company after all the issues in Resolutions 1, 2, 3, 4 and 5.

There are also further proposed issues in Resolutions 6 and 7, and Tables D and E set out the further effect of issues under those resolutions but each assumes all the issues under Resolutions 1 to 5 inclusive.

Pursuant to and in accordance with ASX Listing Rule 7.3 the following information is provided in relation to the Placements set out in this Resolution 3;

- (a) The maximum number of shares to be issued pursuant to Resolution 3, is 3,125,000,000;
- (b) The shares will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing rules) and it is intended that issue of the shares will occur on the same date;
- (c) The deemed issue price is \$0.00014 per share;
- (d) The shares will be issued to *Green Eco Energy Asset Management Co., Limited* or its nominees;
- (e) The shares issued will be fully paid in the capital of the Company issued on the same terms and conditions as the Company's existing shares.

The Board and each independent director recommend this resolution to the shareholders. Messrs Nakamura and Ashcroft each support and recommend this resolution to all shareholders including non-associated shareholders because without the conversion of the debts to ordinary shares and the associated new funding the Company cannot continue to trade and as the independent and non-aligned directors they will have no alternative but to place the Company in administration Mr Araya also supported this resolution at the relevant board meeting.

4. PLACEMENT 4 PROPOSED ISSUE TO KING FAME

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3 and 5, Shareholders approve a the allotment and issue of 1,800,000,000 ordinary shares in the Company at an issue price of \$0.00014 per share (0.014 cents per share) to King Fame Pte Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement."

Voting Exclusion: The Company will, in accordance with the Listing Rules of ASX, disregard any votes cast on this Resolutions 4 by any person or party who is expected to participate in the proposed issue and any person who will obtain a material benefit as result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities and the associates of any such person if the resolution is passed. The Company confirms it will exclude any vote by King Fame on this Resolution. 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.

EXPLANATORY STATEMENT RESOLUTION 4

The Company seeks approval for the allotment and issue of 1,800,000,000 ordinary shares in the Company at an issue price of \$0.00014 per share (0.0014 cents) to *King Fame Pte Limited* or its nominee. No funds have been received by the Company and the allotment of shares directly relates to the introductions made by King Fame to the Company of Global Dish Co., Ltd, MSK Holdings co., Ltd., Green Eco Energy Asset Management, and the Sakura Research Institute.

The shares the subject of Resolution 4 will be issued at \$0.00014, being 1,800,000,000 ordinary shares to *King Fame Pte Limited*. Such shares will rank equally with all other ordinary shares of the Company currently on issue. After the issue of the shares in Resolution 1.1, 1.2, 2.1, 2.2, 3 and 4, the proportion of shares held by *King Fame Pte Limited* pursuant to the approval, the issue and its current shareholding will be 18.1%.

The Board of the Company is satisfied that *King Fame Pte Limited* is not associated or related to any of the companies to be issued shares after this Special General Meeting or any existing shareholders pursuant to s.9 and 50 of the Corporations Act.

The Company confirms that no further funds will be available to the Company as a result of the passing of the Resolution 4.

The Board directs shareholders to the explanation of future conduct as set out in the Explanatory Statement to Resolution 1. The Board further directs shareholders to the tables in the Explanatory Statement to Resolution 1. Table A must be read in conjunction with the proposed issue of shares referred to in Resolutions 1, 2, 3, 4 and 5 and Table B (which relates to the placements in Resolution 1, 2, 3, and 4). Table A is a table of the current position of the Company. Table B will be the position of the Company after all the issues in Resolutions 1, 2, 3, and 4. Table C will be the position of the Company after all the issues in Resolutions 1, 2, 3, 4 and 5.

There are also further proposed issues in Resolutions 6 and 7, and Tables D and E set out the further effect of issues under those resolutions but each assumes all the issues under Resolutions 1 to 5 inclusive.

Pursuant to and in accordance with ASX Listing Rule 7.3 the following information is provided in relation to the Placements set out in this Resolution 4;

- (a) The maximum number of shares to be issued pursuant to Resolution 4, is 1,800,000,000;
- (b) The shares will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing rules) and it is intended that issue of the shares will occur on the same date;
- (c) The deemed issue price is \$0.00014 per share;
- (d) The shares will be issued to *King Fame Pte Limited* or its nominees;
- (e) The shares issued will be fully paid in the capital of the Company issued on the same terms and conditions as the Company's existing shares.

The Board and each independent director recommend this resolution to the shareholders. Messrs Nakamura and Ashcroft each support and recommend this resolution to all shareholders including non-associated shareholders because without the conversion of the debts to ordinary shares and the associated new funding the Company cannot continue to trade and as the independent and non-aligned directors they will have no alternative but to place the Company in administration. The introduction provided by King Fame was crucial to any of the arrangements the subject of the resolutions. Mr Araya also supported this resolution at the relevant board meeting.

5. PLACEMENT 5 PROPOSED ISSUE TO SAKURA INSTITUTE

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 4 and 5, Shareholders approve a placement of \$312,500 and the allotment and issue of 3,125,000,000 ordinary shares in the Company at an issue price of \$0.00014 per share (0.014 cents per share) to Sakura Research Institute or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement."

V Voting Exclusion: The Company will, in accordance with the Listing Rules of ASX, disregard any votes cast on this Resolutions 5 by any person or party who is expected to participate in the proposed issue and any person who will obtain a material benefit as result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities and the associates of any such person if the resolution is passed. 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.

EXPLANATORY STATEMENT RESOLUTION 5

The Company seeks approval for a placement of \$312,500 and the allotment and issue of ordinary shares in the Company at an issue price of \$0.00014 per share (0.0014 cents) to *Sakura Research Institute* or its nominee. The funds have not at the date of this Notice been received by the Company but upon receipt they will be used for general working

capital needs of the Company over the coming months.

The Company will use the funds to continue to focus on its joint venture with the Qualipac group in Queensland. The Company will also commence to examine the feasibility of harvesting, drying, processing sea cucumbers and manufacturing a finished product for export. The primary market is China. Australia currently has no sea cucumber export market, whilst having some of the best sea cucumber in the world, although volume production remains an issue to be addressed.

The Company will also continue to examine other general investment opportunities.

The shares the subject of Resolution 3 will be issued at \$0.00014, which equates to 3,125,000,000 ordinary shares to *Sakura Research Institute*. Such shares will rank equally with all other ordinary shares of the Company currently on issue. After the issue of the shares in Resolutions 1.1, 1.2, 2.1, 2.2, 3 and 4, the proportion of shares held by *Sakura Research Institute* pursuant to the approval and issue will be 9.3% (See Table C).

The Board of the Company is satisfied that the *Sakura Research Institute* is not associated or related to any of the companies to be issued shares after this Special General Meeting pursuant to s.9 and 50 of the Corporations Act.

The Company confirms that at the date of this Notice the Company is not in receipt of all placement funds the subject of Resolution 5. The Company confirms that no shares will be issued until the Company is in receipt of the placement funds.

The Board directs shareholders to the explanation of future conduct as set out in the Explanatory Statement to Resolution 1.

The Board further directs shareholders to the tables in the Explanatory Statement to Resolution 1. Table A must be read in conjunction with the proposed issue of shares referred to in Resolutions 1, 2, 3, 4 and 5 and Table B (which relates to the placements in Resolution 1, 2, 3, and 4). Table A is a table of the current position of the Company. Table B will be the position of the Company after all the issues in Resolutions 1, 2, 3, and 4. Table C will be the position of the Company after all the issues in Resolutions 1, 2, 3, 4 and 5.

There are also further proposed issues in Resolutions 6 and 7, and Tables D and E set out the further effect of issues under those resolutions but each assumes all the issues under Resolutions 1 to 5 inclusive.

Pursuant to and in accordance with ASX Listing Rule 7.3 the following information is provided in relation to the Placements set out in this Resolution 5;

- (a) The maximum number of shares to be issued pursuant to Resolution 5, is 3,125,000,000;
- (b) The shares will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing rules) and it is intended that issue of the shares will occur on the same date;
- (c) The deemed issue price is \$0.00014 per share;
- (d) The shares will be issued to *Sakura Research Institute* or its nominees;
- (e) The shares issued will be fully paid in the capital of the Company issued on the same terms and conditions as the Company's existing shares.

The Board and each independent director recommend this resolution to the shareholders. Messrs Nakamura and Ashcroft each support and recommend this resolution to all shareholders including non-associated shareholders because without the conversion of the debts to ordinary shares and the associated new funding the Company cannot continue to trade and as the independent and non-aligned directors they will have no alternative but to place the Company in administration Mr Araya also supported this resolution at the relevant board meeting.

6. PLACEMENT 6 PROPOSED ISSUE TO BUNDYBUNNA ABORIGINAL CORPORATION

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

RESOLUTION 6.1 PROPOSED ISSUE TO BUNDYBUNNA (Incentive 1)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 6.2, 6.3 and 6.4, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to the Bundybunna Aboriginal Corporation or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 6.2 PROPOSED ISSUE TO BUNDYBUNNA (Incentive 2)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 6.1, 6.3 and 6.4, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to the Bundybunna Aboriginal Corporation or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 6.3 PROPOSED ISSUE TO BUNDYBUNNA (Incentive 3)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 6.1, 6.2 and 6.4, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to the Bundybunna Aboriginal Corporation or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 6.4 PROPOSED ISSUE TO BUNDYBUNNA (Incentive 4)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 6.1, 6.2 and 6.3, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to the Bundybunna Aboriginal Corporation or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

Voting Exclusion: The Company will, in accordance with the Listing Rules of ASX, disregard any votes cast on these Resolutions 6.1 to 6.4 by any person or party who is expected to participate in the proposed issue and any person who will obtain a material benefit as result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities and the associates of any such person if the resolution is passed. 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.

EXPLANATORY STATEMENT RESOLUTION 6

The Company seeks approval four placements of \$25,000 each and the allotment and issue of ordinary shares in the Company at an issue price of VWAP plus 15% per share for the month prior to the issue (estimated issue price on the basis of the current market price of the shares of \$0.001, is \$0.00115 cents per share) to the Bundybunna Aboriginal

Corporation or its nominees. There is a further requirement in each resolution by virtue of the provisions of the ASX Listing Rule 7.3.3 that provides that the issue price must not be less than *“a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities”*.

The company also accepts that Listing Rule 7.3.3 requires any approved issue to be issued within 3 months of the date of the resolution and that many of the performance milestones required by Resolution 6 will take place outside of this period which will necessitate further approvals at subsequent meetings.

The Board is of the opinion that it desired to incentivise the proposed contracts with Bundybunna Aboriginal Corporation as this had significant operational benefits to the company over the medium term of the likely relationship between the parties. The Board was further of the view that the shareholders should be informed of this proposed arrangement. The Board was unanimously of the opinion such an arrangement as proposed in Resolution 6 is in the best interests of all shareholders of the company.

The estimated number of shares to be issued under Resolution 6.1 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares which is at an issue price of \$0.0015 per share. In respect to Resolution 6.1 the proposed entitlement to the allotment will arise upon the registration of the lease to the Company or its subsidiary of the property known as Bundybunna and is conditional on the Resolutions 1, 2, 3, 5, 6.2, 6.3 and 6.4 being passed by the shareholders.

In order for shareholders to more fully understand the effect of any dilution on their shareholding the company has included in Tables E and F an analysis of the dilution effect at issue prices of \$0.0023 per share (being 115% of a VWAP of \$0.002 per share), and \$0.00345 (being 115% of a VWAP of \$0.003 per share).

Resolution 6.2 seeks to approve the placement of ordinary shares in the Company to the Bundybunna Aboriginal Corporation to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the first anniversary of the commencement of the lease for Bundybunna and is conditional on the Resolutions 1, 2, 3, 5, 6.1, 6.3 and 6.4 being passed by the shareholders. The estimated number of shares to be issued under Resolution 6.2 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Resolution 6.3 seeks to approve the placement of ordinary shares in the Company to the Bundybunna Aboriginal Corporation to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the Company or its subsidiary entering a livestock production joint venture for the production of livestock on Bundybunna and is conditional on the Resolutions 1, 2, 3, 5, 6.1, 6.2, and 6.3 being passed by the shareholders. The estimated number of shares to be issued under Resolution 6.3 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Resolution 6.4 seeks to approve the placement of ordinary shares in the Company to the Bundybunna Aboriginal Corporation to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the livestock production joint venture attaining a profit of \$250,000 in any financial year during the term of the venture and is conditional on the Resolutions 1, 2, 3, 5, 6.1, 6.2, and 6.3 being passed by the shareholders. The estimated number of shares to be issued under Resolution 6.4 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Each milestone leading to an allotment provides significant benefits to the Company and in the opinion of the Board justifies the allotment. The Bundybunna Aboriginal Corporation is part of a wider aboriginal commercial network in Western Australia engaged in livestock production and livestock logistics. The incentive that we are recommending in each instance is small compared with potential benefits to be gained by the association and the achievement of the milestones.

All resolutions in this section are dependent upon the company completing the acquisition of Resi Property Holdings Pty Limited which company is intended to hold the lease of Bundybunna. The Company acknowledges that as at the date of this Notice the finalisation of the acquisition of Resi Property has not been completed.

The acquisition of Bundybunna is part of the Company’s agricultural business strategy but any acquisition will not take

place until adequate further funding has been secured.

The Board directs shareholders to the explanation of future conduct as set out in the Explanatory Statement to Resolution 1. The Board further directs shareholders to the tables in the Explanatory Statement to Resolution 1. Table A must be read in conjunction with the proposed issue of shares referred to in Resolutions 1, 2, 3, 4 and 5 and Table B (which relates to the placements in Resolution 1, 2, 3, and 4). Table A is a table of the current position of the Company. Table B will be the position of the Company after all the issues in Resolutions 1, 2, 3, and 4. Table C will be the position of the Company after all the issues in Resolutions 1, 2, 3, 4 and 5.

There are also further proposed issues in Resolutions 6 and 7, and Tables D and E set out the further effect of issues under those resolutions but each assumes all the issues under Resolutions 1 to 5 inclusive.

TABLE D

SAMPLE DILUTION TABLE

SUMMARY CAPITAL STRUCTURE OF THE COMPANY AFTER ALL ISSUES IN RESOLUTIONS 1 TO 5 INCLUSIVE AND ISSUES UNDER RESOLUTION 6 (AT AN ISSUE PRICE PER SHARE OF \$0.00115)

		Percentage of Total
Shares on Issue after the issue of all shares referred to in Resolutions 1 to 5 inclusive	22,922,939,177	
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.1)	21,739,130	0.094
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.2)	21,739,130	0.094
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.3)	21,739,130	0.094
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.4)	21,739,130	0.094
Shares to be issued to Bundybunna Aboriginal Corporation (Resolutions 6.1 to 6.4)	86,956,520	0.38
Total of all shares issued after all shares issued under Resolutions 1 to 5, and 6.1 to 6.4	23,009,895,697	100%

TABLE E

SAMPLE DILUTION TABLE

SUMMARY CAPITAL STRUCTURE OF THE COMPANY AFTER ALL ISSUES IN RESOLUTIONS 1 TO 5 INCLUSIVE AND ISSUES UNDER RESOLUTION 6 (AT AN ISSUE PRICE PER SHARE OF \$0.0023 VWAP AT ISSUE DATE \$0.002)

		Percentage of Total
Shares on Issue after the issue of all shares referred to in Resolutions 1 to 5 inclusive	22,922,939,177	
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.1)	10,869,565	0.048
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.2)	10,869,565	0.048
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.3)	10,869,565	0.048
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.4)	10,869,565	0.048
Shares to be issued to Bundybunna Aboriginal Corporation (Resolutions 6.1 to 6.4)	43,478,260	0.19
Total of all shares issued after all shares issued under Resolutions 1 to 5, and 6.1 to 6.4	22,966,417,437	100

TABLE F

SAMPLE DILUTION TABLE

SUMMARY CAPITAL STRUCTURE OF THE COMPANY AFTER ALL ISSUES IN RESOLUTIONS 1 TO 5 INCLUSIVE AND ISSUES UNDER RESOLUTION 6 (AT AN ISSUE PRICE PER SHARE OF \$0.00345 VWAP AT ISSUE DATE \$0.003)

		Percentage of Total
Shares on Issue after the issue of all shares referred to in Resolutions 1 to 5 inclusive	22,922,939,177	
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.1)	7,246,379	0.030
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.2)	7,246,379	0.030
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.3)	7,246,379	0.030
Shares to be issued to Bundybunna Aboriginal Corporation (Resolution 6.4)	7,246,379	0.030
Shares to be issued to Bundybunna Aboriginal Corporation (Resolutions 6.1 to 6.4)	28,985,516	0.12
Total of all shares issued after all shares issued under Resolutions 1 to 5, and 6.1 to 6.4	22,951,924,693	100

Resolutions 6 and 7 are dependent on the passing of Resolutions 1 to 5 inclusive, but Resolutions 1 to 5 are not dependent on Resolutions 6 and 7 passing. Resolutions 6.1 to 6.4 inclusive are all dependent on each being passed.

Pursuant to and in accordance with ASX Listing Rule 7.3 the following information is provided in relation to the Placement set out in this Resolution 6;

- (a) The maximum number of shares to be issued pursuant to Resolution 6, is 86,956,520;
- (b) The shares will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing rules) and it is anticipated that issue of the shares will not occur on the same date;
- (c) The estimated issue price is \$0.00115 per share on the basis of the current share price of \$0.001 per share;
- (d) The shares will be issued to Bundybunna Aboriginal Corporation or its nominees as set out above;
- (e) The shares issued will be fully paid in the capital of the Company issued on the same terms and conditions as the Company's existing shares.

The company confirms that if any issue is to take place after the achieving of a milestone but the issue is out of time pursuant to the Listing Rules the company confirms it will seek a further approval of shareholders at a subsequent general meeting.

The Board and the independent director recommend this resolution to the shareholders. Messrs Nakamura and Ashcroft each support and recommend this resolution to all shareholders including non-associated shareholders because the incentives enhance the position of the Company in the project. Mr Araya also supported this resolution at the relevant board meeting.

7. PLACEMENT 7 PROPOSED ISSUE TO QUALIPAC

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

RESOLUTION 7.1 PROPOSED ISSUE TO QUALIPAC (Incentive 1)

"That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 7.2, 7.3, 7.4, 7.5, 7.6, 7.7 and 7.8, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company's shares were recorded prior to the date of the issue of the securities to Qualipac Agriculture Pty Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement."

RESOLUTION 7.2 PROPOSED ISSUE TO QUALIPAC (Incentive 2)

"That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 7.1, 7.3, 7.4, 7.5, 7.6, 7.7 and 7.8, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company's shares were recorded prior to the date of the issue of the securities to Qualipac Agriculture Pty Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement."

RESOLUTION 7.3 PROPOSED ISSUE TO QUALIPAC (Incentive 3)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 7.1, 7.2, 7.4, 7.5, 7.6, 7.7 and 7.8, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to Qualipac Agriculture Pty Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 7.4 PROPOSED ISSUE TO QUALIPAC (Incentive 4)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 7.1, 7.2, 7.3, 7.5, 7.6, 7.7 and 7.8, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to Qualipac Agriculture Pty Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 7.5 PROPOSED ISSUE TO QUALIPAC (Incentive 5)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 7.1, 7.2, 7.3, 7.4, 7.6, 7.7 and 7.8, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to Qualipac Agriculture Pty Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 7.6 PROPOSED ISSUE TO QUALIPAC (Incentive 6)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.7 and 7.8, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to Qualipac Agriculture Pty Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 7.7 PROPOSED ISSUE TO QUALIPAC (Incentive 7)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6, and 7.8, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to Qualipac Agriculture Pty Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

RESOLUTION 7.8 PROPOSED ISSUE TO QUALIPAC (Incentive 8)

“That, for the purposes of ASX Listing Rule 7.1 and subject to Listing Rule 7.3.2 and for all other purposes but subject to the shareholders passing Resolutions 1, 2, 3, 4, 5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6, and 7.7, Shareholders approve a placement of \$25,000 and the allotment and issue of ordinary shares in the Company at an issue price VWAP plus 15% per share (estimated issue price \$0.00115 cents per share and being 21,739,130 ordinary shares at such issue price) or at any event to a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities to Qualipac Agriculture Pty Limited or its nominee, on the terms and conditions as summarised in the accompanying Explanatory Statement.”

Voting Exclusion: The Company will, in accordance with the Listing Rules of ASX, disregard any votes cast on these Resolutions 7.1 to 7.8 by any person or party who is expected to participate in the proposed issue and any person who will obtain a material benefit as result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities and the associates of any such person if the resolution is passed. 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.

EXPLANATORY STATEMENT RESOLUTION 7

The Company seeks approval four placements of \$25,000 each and the allotment and issue of ordinary shares in the Company at an issue price of VWAP plus 15% per share for the month prior to the issue (estimated issue price on the basis of the current market price of the shares of \$0.001, is \$0.00115 cents per share) to *Qualipac Agriculture Pty Limited* or its nominees.

There is a further requirement in each resolution by virtue of the provisions of the ASX Listing Rule 7.3.3 that provides that the issue price must not be less than *“a minimum of 80% of the 5 day VWAP on which sales of the company’s shares were recorded prior to the date of the issue of the securities”*.

The company also accepts that Listing Rule 7.3.3 requires any approved issue to be issued within 3 months of the date of the resolution and that many of the performance milestones required by Resolution 7 will take place outside of this period which will necessitate further approvals at subsequent meetings.

The Board is of the opinion that it desired to incentivise the proposed contracts with Qualipac Agriculture as this has significant operational benefits to the company over the medium term of the likely relationship between the parties. The Board was further of the view that the shareholders should be informed of this proposed arrangement. The Board was unanimously of the opinion such an arrangement as proposed in Resolution 7 is in the best interests of all shareholders of the company.

The estimated number of shares to be issued under Resolution 7.1 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares. In respect to Resolution 7.1 the proposed entitlement to the allotment will arise upon the commencement of operations of the joint venture in Tasmania or such other place in southern Australia as the Company shall agree and is conditional on the Resolutions 1, 2, 3, 5, 7.2, 7.3, 7.4, 7.5, 7.6, 7.7 and 7.8 being passed by the shareholders.

In order for shareholders to more fully understand the effect of any dilution on their shareholding the company has included in Tables H and I an analysis of the dilution effect at issue prices of \$0.0023 per share (being 115% of a VWAP of \$0.002 per share), and \$0.00345 (being 115% of a VWAP of \$0.003 per share).

Resolution 7.2 seeks to approve the placement of ordinary shares in the Company to *Qualipac Agriculture Pty Limited* or its nominee to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the joint venture in Tasmania or such other place in southern Australia as the Company shall agree achieving a revenue of \$1m in one financial year and is conditional on the Resolutions 1, 2, 3, 5, 7.1, 7.3, 7.4, 7.5, 7.6, 7.7 and 7.8 being

passed by the shareholders. The estimated number of shares to be issued under Resolution 7.2 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Resolution 7.3 seeks to approve the placement of ordinary shares in the Company to *Qualipac Agriculture Pty Limited or its nominee* to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the joint venture in Tasmania or such other place in southern Australia as the Company shall agree achieving a revenue of \$2m in one financial year and is conditional on the Resolutions 1, 2, 3, 5, 7.1, 7.2, 7.4, 7.5, 7.6, 7.7 and 7.8 being passed by the shareholders. The estimated number of shares to be issued under Resolution 7.3 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Resolution 7.4 seeks to approve the placement of ordinary shares in the Company to *Qualipac Agriculture Pty Limited or its nominee* to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the joint venture in Tasmania or such other place in southern Australia as the Company shall agree achieving a profit of \$400,000 in one financial year and is conditional on the Resolutions 1, 2, 3, 5, 7.1, 7.2, 7.3, 7.5, 7.6, 7.7 and 7.8 being passed by the shareholders. The estimated number of shares to be issued under Resolution 7.4 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Resolution 7.5 seeks to approve the placement of ordinary shares in the Company to *Qualipac Agriculture Pty Limited or its nominee* to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the commencement of operations of the joint venture at a second property in Queensland and is conditional on the Resolutions 1, 2, 3, 5, 7.1, 7.2, 7.3, 7.4, 7.6, 7.7 and 7.8 being passed by the shareholders. The estimated number of shares to be issued under Resolution 7.5 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Resolution 7.6 seeks to approve the placement of ordinary shares in the Company to *Qualipac Agriculture Pty Limited or its nominee* to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the joint venture at a second property in Queensland achieving a revenue of \$1m in one financial year and is conditional on the Resolutions 1, 2, 3, 5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.7 and 7.8 being passed by the shareholders. The estimated number of shares to be issued under Resolution 7.5 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Resolution 7.7 seeks to approve the placement of ordinary shares in the Company to *Qualipac Agriculture Pty Limited or its nominee* to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the joint venture at a second property in Queensland achieving a revenue of \$2m in one financial year and is conditional on the Resolutions 1, 2, 3, 5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6 and 7.8 being passed by the shareholders. The estimated number of shares to be issued under Resolution 7.7 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Resolution 7.8 seeks to approve the placement of ordinary shares in the Company to *Qualipac Agriculture Pty Limited or its nominee* to an amount of \$25,000 at an issue price of VWAP plus 15% for the month prior to the issue upon the joint venture at a second property in Queensland achieving a profit of \$400,000 in one financial year and is conditional on the Resolutions 1, 2, 3, 5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.6 and 7.7 being passed by the shareholders. The estimated number of shares to be issued under Resolution 7.5 on the basis of the assumption of a market price of \$0.001 per share is 21,739,130 shares.

Each milestone leading to an allotment provides significant benefits to the Company and in the opinion of the Board justifies the allotment. Qualipac Agriculture is part of the Qualipac group which is a highly specialised and experience horticulture group in southern Queensland with significant farming, production and sales expertise. The incentive that we are recommending in each instance is small compared with potential benefits to be gained by the association and the achievement of the milestones.

The Board directs shareholders to the explanation of future conduct as set out in the Explanatory Statement to Resolution 1. The Board further directs shareholders to the tables in the Explanatory Statement to Resolution 1. Table A must be read in conjunction with the proposed issue of shares referred to in Resolutions 1, 2, 3, 4 and 5 and Table B

(which relates to the placements in Resolution 1, 2, 3, and 4). Table A is a table of the current position of the Company. Table B will be the position of the Company after all the issues in Resolutions 1, 2, 3, and 4. Table C will be the position of the Company after all the issues in Resolutions 1, 2, 3, 4 and 5.

There are also further proposed issues in Resolutions 6 and 7, and Tables D and E set out the further effect of issues under those resolutions but each assumes all the issues under Resolutions 1 to 5 inclusive.

TABLE G
SAMPLE DILUTION TABLE
SUMMARY CAPITAL STRUCTURE OF THE COMPANY AFTER ALL ISSUES IN RESOLUTIONS 1 TO 6 INCLUSIVE AND
ISSUES UNDER RESOLUTION 7

		Percentage of Total
Shares on Issue after the issue of all shares referred to in Resolutions 1 to 6 inclusive	23,009,895,697	
Shares to be issued to Qualipac Agriculture (Resolution 7.1)	21,739,130	0.096
Shares to be issued to Qualipac Agriculture (Resolution 7.2)	21,739,130	0.096
Shares to be issued to Qualipac Agriculture (Resolution 7.3)	21,739,130	0.096
Shares to be issued to Qualipac Agriculture (Resolution 7.4)	21,739,130	0.096
Shares to be issued to Qualipac Agriculture (Resolution 7.5)	21,739,130	0.096
Shares to be issued to Qualipac Agriculture (Resolution 7.6)	21,739,130	0.096
Shares to be issued to Qualipac Agriculture (Resolution 7.7)	21,739,130	0.096
Shares to be issued to Qualipac Agriculture (Resolution 7.8)	21,739,130	0.096
Shares to be issued to Qualipac Agriculture (Resolutions 7.1 to 7.8)	173,913,040	0.76
Total of all shares issued after all shares issued under Resolutions 1 to 6, and 7.1 to 7.8		100%

TABLE H

SAMPLE DILUTION TABLE

SUMMARY CAPITAL STRUCTURE OF THE COMPANY AFTER ALL ISSUES IN RESOLUTIONS 1 TO 6 INCLUSIVE AND ISSUES UNDER RESOLUTION 7 (AT AN ISSUE PRICE PER SHARE OF \$0.0023 VWAP AT ISSUE DATE \$0.002)

		Percentage of Total
Shares on Issue after the issue of all shares referred to in Resolutions 1 to 6 inclusive	23,009,895,697	
Shares to be issued to Qualipac Agriculture (Resolution 7.1)	10,869,565	0.048
Shares to be issued to Qualipac Agriculture (Resolution 7.2)	10,869,565	0.048
Shares to be issued to Qualipac Agriculture (Resolution 7.3)	10,869,565	0.048
Shares to be issued to Qualipac Agriculture (Resolution 7.4)	10,869,565	0.048
Shares to be issued to Qualipac Agriculture (Resolution 7.5)	10,869,565	0.048
Shares to be issued to Qualipac Agriculture (Resolution 7.6)	10,869,565	0.048
Shares to be issued to Qualipac Agriculture (Resolution 7.7)	10,869,565	0.048
Shares to be issued to Qualipac Agriculture (Resolution 7.8)	10,869,565	0.048
Shares to be issued to Qualipac Agriculture (Resolutions 7.1 to 7.8)	86,956,520	0.38
Total of all shares issued after all shares issued under Resolutions 1 to 6, and 7.1 to 7.8	23,096,852,217	100%

TABLE I

SAMPLE DILUTION TABLE

SUMMARY CAPITAL STRUCTURE OF THE COMPANY AFTER ALL ISSUES IN RESOLUTIONS 1 TO 6 INCLUSIVE AND ISSUES UNDER RESOLUTION 7 (AT AN ISSUE PRICE PER SHARE OF \$0.00345 VWAP AT ISSUE DATE \$0.003)

		Percentage of Total
Shares on Issue after the issue of all shares referred to in Resolutions 1 to 6 inclusive	23,009,895,697	
Shares to be issued to Qualipac Agriculture (Resolution 7.1)	7,246,379	0.030
Shares to be issued to Qualipac Agriculture (Resolution 7.2)	7,246,379	0.030
Shares to be issued to Qualipac Agriculture (Resolution 7.3)	7,246,379	0.030
Shares to be issued to Qualipac Agriculture (Resolution 7.4)	7,246,379	0.030
Shares to be issued to Qualipac Agriculture (Resolution 7.5)	7,246,379	0.030
Shares to be issued to Qualipac Agriculture (Resolution 7.6)	7,246,379	0.030
Shares to be issued to Qualipac Agriculture (Resolution 7.7)	7,246,379	0.030

Shares to be issued to Qualipac Agriculture (Resolution 7.8)	7,246,379	0.030
Shares to be issued to Qualipac Agriculture (Resolutions 7.1 to 7.8)	57,971,032	0.25
Total of all shares issued after all shares issued under Resolutions 1 to 6, and 7.1 to 7.8	23,067,866,729	100%

Resolutions 6 and 7 are dependent on the passing of Resolutions 1 to 5 inclusive, but Resolutions 1 to 5 are not dependent on Resolutions 6 and 7 passing. Resolutions 7.1 to 7.8 inclusive are all dependent on each being passed.

Pursuant to and in accordance with ASX Listing Rule 7.3 the following information is provided in relation to the Placement set out in this Resolution 6;

- (a) The maximum number of shares to be issued pursuant to Resolution 7, is 173,913,040;
- (b) The shares will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing rules) and it is anticipated that issue of the shares will not occur on the same date;
- (c) The estimated issue price is \$0.00115 per share (on the basis of a VWAP of \$0.001 per share);
- (d) The shares will be issued to Qualipac Agriculture or its nominees as set out above;
- (e) The shares issued will be fully paid in the capital of the Company issued on the same terms and conditions as the Company's existing shares.

The company confirms that if any issue is to take place after the achieving of a milestone but the issue is out of time pursuant to the Listing Rules the company confirms it will seek a further approval of shareholders at a subsequent general meeting.

The Board and the independent director recommend this resolution to the shareholders. Messrs Nakamura and Ashcroft each support and recommend this resolution to all shareholders including non-associated shareholders because the incentives enhance the position of the Company in the project. Mr Araya also supported this resolution at the relevant board meeting.

8. TO ELECT MR ITOH AS A DIRECTOR

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

"To elect Mr Itoh as a director of the Company in accordance with the Company's Constitution and being eligible offers himself for election."

Voting Exclusion: The Company will disregard any votes cast on this Resolution 8 by Mr Itoh. However, the Company need not disregard a vote if it is cast by Mr Itoh 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.

EXPLANATORY STATEMENT RESOLUTION 8

The details and qualifications of Mr Masahiro Itoh are as follows;

Date of birth 16 January 1964

Mr Itoh has been managing director of a substantial private trading company, A Product Co., Ltd in Tokyo. A Product operates divisions centred on importing, wholesaling and retail. His association with Australia commenced in 1997 when he was the marketing manager in Australia of Bentine Pty Limited and thereafter he was marketing manager of Tourism Queensland from 1987 to 1997. Mr Itoh will bring a wealth of trading and experience to the Board of A1.

The Board and each independent director recommend this resolution to the shareholders.

6 March 2019

The Directors
A1 Investments & Resources Limited, 37 Bligh Street
SYDNEY NSW 2000

Determination of membership and voting entitlement

For the purpose of determining a person's entitlement to vote at the Special General Meeting, a person will be recognised as a member of the Company and the holder of Shares if that person is registered as a holder of those Shares at 10:00 am (Sydney time) on Tuesday 9 April 2019.

Votes of members

On a show of hands, each member present in person or by proxy or, in the case of a body corporate, by a representative at the Annual General Meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) shall have one vote for each Share held by him, her or it provided that all Shares are fully paid.

Proxies

Please note that:

- (a) a member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of the member;
- (b) where the member is entitled to cast two or more votes, the member may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise;
- (c) if the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes;
- (d) a proxy need not be a member;
- (e) an instrument of proxy deposited or received at the registered office of the Company in which the name of the appointee is not filled in shall be deemed to be given in the favour of the chairman of the Annual General Meeting to which it relates; and
- (f) to be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be deposited with the Company or be received the company's share registry ComputerShare.

Completed proxies may be sent to ComputerShare as follows;

ComputerShare Investor Services

If by mail

GPO Box 242

Melbourne Victoria 3001

Or by facsimile on facsimile number 1800 783 447, if sending from within Australia, or if outside Australia to facsimile number +61 3 9473 2555, not less than 48 hours prior to the Special General Meeting, that is, by 10:00 am (Sydney time) on Monday 8 April 2019.

Proxies that are undirected

- (a) All undirected proxies held by the Chairman of the meeting will be voted in favour of all proposed resolutions, except for Item 3 Remuneration Report.
- (b) All undirected proxies held by the Chairperson of the meeting will not be voted in favour of the motion. The same will apply if you appoint any other director of the Company any of its key management personnel or any of their closely related parties as your proxy and do not direct them how to vote. Key management personnel of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company indirectly or directly.

A form of proxy accompanies this Notice of Special General Meeting.

By Order of the Board

Charlie Nakamura

Dated 6 March 2019, Sydney

The A1 Investments & Resources Limited Special General Meeting NOTICE can be viewed online at the Company's website www.a1investments.com.au.

If you have any questions after reading this information, please do not hesitate to contact Charlie Nakamura on (02) 9114 6888 during normal business hours.

Glossary

The following definitions are used in the Notice of Annual General Meeting and the Explanatory Memorandum:

ASX means the Australian Securities Exchange

Board or **Board of Directors** means the board of Directors of the Company;

Company or **AYI** means A1 Investments & Resources Limited ABN 44 109 330 949;

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

Directors means the directors of the Company;

Listing Rules means the rules governing the listing of securities on the ASX.

Share means a fully paid ordinary share in the issued capital of the Company and **Shares** means any two or more of them

VWAP means **Volume Weighted Average Price** and is calculated by adding up the dollars traded for every transaction (price multiplied by the number of shares traded) and then dividing by the total shares traded.

[https://d.docs.live.net/27ff626c78621c13/Documents/Office/A1 SGM NOM-2019 \(v4.3\) 6 3 19 \(final\).docx](https://d.docs.live.net/27ff626c78621c13/Documents/Office/A1%20SGM%20NOM-2019%20(v4.3)%206%203%2019%20(final).docx)

