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**DRAKE RESOURCES LIMITED**

**ACN 108 560 069**

**NOTICE OF GENERAL MEETING**

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**TIME:** 2.00 pm (WST)

**DATE:** 12 April 2016

**PLACE:** Stantons International  
Level 2, 1 Walker Avenue  
West Perth, Western Australia

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6141 3500.*

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## IMPORTANT INFORMATION

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### Time and place of Meeting

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Notice is given that the Meeting will be held at 2.00pm (WST) on 12 April 2016 at Stantons International, Level 2, 1 Walker Avenue, West Perth, Western Australia.

### Your vote is important

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

### Voting eligibility

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5pm (WST) on 10 April 2016.

### Voting in person

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

### Voting by proxy

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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, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder 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.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 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 (ie 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 (ie 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 (ie 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; or
  - 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.

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## LETTER FROM THE BOARD OF DIRECTORS

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Dear Shareholders,

Enclosed with this letter you will find a notice of meeting regarding an important decision for all shareholders. In short, a group of dissident shareholders with little experience, no apparent plan and holding less than 10% of the Company are hoping to seize control of the Company and our assets for no premium by placing their nominees on the board.

In our view, this clearly jeopardises the future of our Company, including current discussions on a potential opportunity to add value for shareholders, and should not be allowed to occur.

Your current board has deep experience in the resources, corporate finance and securities sectors with over 94 years of collective experience. We are strongly aligned with the Company's shareholders through our previous significant personal investments in the Company, and working for the company CASH FREE, in return for equity for a number of years.

Over the course of representing Drake, your current board has achieved a number of successes including:

- (a) successfully disposing of our Mt Carrington project for significant value;
- (b) negotiating and managing a number Joint Venture where partners funded >\$10 million of exploration, which led to mineral discoveries in Norway, Sweden and Africa;
- (c) the first new ore discovery at Falun in decades;
- (d) a greenfields discovery at Granmuren; and
- (e) new ore targets at Suli.

These mining partners, one large, one medium-sized and one small, came to Drake because of the reputation and credibility of the team, led by the Drake Board. In all cases the partners allowed Drake to manage the alliances and projects because of the quality of the staff. This is an admirable record of which we are proud. Whilst the capital markets today place less value upon grass roots mineral project achievements, this does not lessen the remarkable strides Drake has made.

As we have previously detailed, currently the Drake Directors are evaluating opportunities that we believe will add value for shareholders. We believe these opportunities will be attractive to shareholders, and hope to discuss them soon as the evaluations near completion. This cannot and should not be derailed by the actions of a few shareholders, with unknown plans. Any opportunity we announce would of course be presented to shareholders for approval at a general meeting.

Whilst evaluating these opportunities, we have acted vigorously to preserve shareholder funds by substantially reducing fixed costs on rent and staff, in line with market circumstances. We believe we are ahead of many of our peers in our control of costs.

In fact, of the 478 mining exploration companies listed on the ASX reporting cash flow figures up to 31 December 2015, the average spend on administration is \$381,000 for the quarter. Drake spent **less than half** this average amount on administration, only incurring

40% of the average amount. Drake spent **less on administration than 62% of similar mining exploration companies** with cash flow figures for 31 December<sup>1</sup>.

Your current Directors have very carefully managed the costs of the company; particularly considering that more than half of our administration costs were related to compliance and due diligence undertakings whilst evaluating the opportunities we have discussed. Excluding these costs, we incurred less **than 87% of similar mining exploration companies or just 19% of the average spent. The Board continues to successfully reduce costs.**

Looking at the alternative, it is not clear that the proposed directors have any experience in running an ASX listed company of any type. We question how they will match the current low administration costs, whilst not being able to rely on their own skills and experience in running a listed company. Given their experience level it must be assumed that they will have to rely on additional advisors, lawyers, accountants and consultants to manage the Company's affairs. The proposed board have provided NO plan or strategy outlined for the company. The requisitioners have declined to meet and discuss their future direction for the company. We remain sceptical that a relatively unknown group of proposed directors with little industry experience **would somehow be able to find and secure** at appropriate value a promising project to benefit, all shareholders.

For shareholders your choice is clear – you can retain the current prudent board members who, through investing their own time and money, are totally aligned with the success of the company and is currently evaluating promising opportunities for Drake – or elect a group of unknown, at best inexperienced directors with no firm plans for the company. **We consider that the latter alternative would result in a dangerous outcome for the future value of your shares and one I firmly believe you should reject by voting AGAINST all the included resolutions.**

We look forward to speaking with shareholders again soon as we progress our present evaluation of additional opportunities for Drake. In order to successfully conclude those discussions it is important that shareholders vote – the dissidents will in part be relying on the apathy of current shareholders to succeed. Please **act to stop** the potential destruction of value in your Drake shares and the **derailing of the current deal process** by **voting AGAINST** the included resolutions.

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<sup>1</sup> All data from IRESS, peer group of all Metals & Mining industry classification companies with recorded Appendix 5B information in IRESS for the quarter ended 31 December 2015.

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## **PURPOSE OF THE MEETING**

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The Company has received a request to call a general meeting to consider various resolutions relating to the removal of existing directors of the Company and the election of new directors of the Company.

The request was issued under section 249D of the Corporations Act 2001 by Henry Peter Puchala and Gilmont Vending Services Pty Ltd (ACN 110 711 736) (together, the **Requisitioning Shareholders**).

Section 249D of the Corporations Act provides a process by which a member who holds at least 5% of the votes in a company may require the company to convene a general meeting to consider the resolutions requested by that member. The Requisitioning Shareholders together hold at least 5% of the votes that may be cast at a general meeting of the Company.

Resolutions 1 - 6 are for the removal of Brett Francis Fraser, Jay Richard Stephenson and Robert Beeson as directors of the Company and the appointment of Darren Montgomery, Simon Neil David and Bradley Leonard Hill as directors of the Company.

## **The Directors recommend Shareholders vote AGAINST Resolutions 1-6.**

The Notice of Meeting and Explanatory Statement are important documents and should be read in their entirety.

### **Statement of Requisitioning Shareholders**

Section 249P of the Corporations Act permits the shareholders who have requisitioned the meeting to submit a statement for circulation to shareholders regarding the resolutions and any other matter that may be properly considered at the meeting.

The Requisitioning Shareholders have not provided the Company with a statement under section 249P.

### **Statement by Existing Directors**

Section 203D(4) of the Corporations Act provides that a director who is the subject of a proposed resolution for their removal from office is entitled to submit a statement for circulation to shareholders.

Brett Fraser, Jay Stephenson and Robert Beeson have provided the Company with a joint statement under section 203D(4) and this statement is included on page 4 of this Notice.

### **Biographies of Existing Directors and Nominee Directors**

Biographies of all existing Directors are set out in Schedule 1 to the Explanatory Statement.

The Board has not received details of the biographies of the persons nominated by the Requisitioning Shareholders for election as directors of the Company.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 2. RESOLUTION 1 – REMOVAL OF BRETT FRANCIS FRASER AS A DIRECTOR

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

*“That Brett Francis Fraser be removed as a director of the Company with immediate effect.”*

**Note:** This Resolution has not been proposed by your Board of Directors but rather by the Requisitioning Shareholders.

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#### 3. RESOLUTION 2 – REMOVAL OF JAY RICHARD STEPHENSON AS A DIRECTOR

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

*“That Jay Richard Stephenson be removed as a director of the Company with immediate effect.”*

**Note:** This Resolution has not been proposed by your Board of Directors but rather by the Requisitioning Shareholders.

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#### 4. RESOLUTION 3 – REMOVAL OF ROBERT BEESON AS A DIRECTOR

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

*“That Robert Beeson be removed as a director of the Company with immediate effect.”*

**Note:** This Resolution has not been proposed by your Board of Directors but rather by the Requisitioning Shareholders.

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#### 5. RESOLUTION 4 – APPOINTMENT OF DARREN MONTGOMERY AS A DIRECTOR

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

*“That Darren Montgomery be appointed as a director of the Company with immediate effect.”*

**Note:** This Resolution has not been proposed by your Board of Directors but rather by the Requisitioning Shareholders.

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#### 6. RESOLUTION 5 – APPOINTMENT OF SIMON NEIL DAVID AS A DIRECTOR

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

*“That Simon Neil David be appointed as a director of the Company with immediate effect.”*

**Note:** This Resolution has not been proposed by your Board of Directors but rather by the Requisitioning Shareholders.

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**7. RESOLUTION 6 – APPOINTMENT OF BRADLEY LEONARD HILL AS A DIRECTOR**

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

*“That Bradley Leonard Hill be appointed as a director of the Company with immediate effect.”*

**Note:** This Resolution has not been proposed by your Board of Directors but rather by the Requisitioning Shareholders.

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**Dated: 4 March 2016**

**By order of the Board pursuant to requisitions under section 249D of the Corporations Act 2001 (Cth).**

**Jay Stephenson  
Director and Company Secretary  
Drake Resources Limited**

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## EXPLANATORY STATEMENT

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

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### 1. BACKGROUND

As noted above, the Company received a request to call a general meeting to consider various resolutions relating to the removal of existing directors of the Company and the election of new directors of the Company.

The request was issued under section 249D of the Corporations Act 2001 by Henry Peter Puchala and Gilmont Vending Services Pty Ltd (ACN 110 711 736) (together, the **Requisitioning Shareholders**).

Section 249D of the Corporations Act provides a process by which a member who holds at least 5% of the votes in a company may require the company to convene a general meeting to consider the resolutions requested by that member. The Requisitioning Shareholders together hold at least 5% of the votes that may be cast at a general meeting of the Company.

As a result, the Company has convened this Meeting to consider the Resolutions proposed by the Requisitioning Shareholders and set out in the Notice of Meeting.

Resolutions 1-6 are for the removal of Brett Francis Fraser, Jay Richard Stephenson and Robert Beeson as directors of the Company and the appointment of Darren Montgomery, Simon Neil David and Bradley Leonard Hill as directors of the Company.

## **The Directors recommend Shareholders vote AGAINST Resolutions 1-6.**

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### 2. RESOLUTIONS 1 TO 3 – REMOVAL OF DIRECTORS

Under section 203D of the Corporations Act, a company may by resolution remove a director from office.

The Requisitioning Shareholders have given notice of their intentions to move Resolutions 1 to 3 for the removal of the existing Directors

If Resolutions 1 to 3 are successful, the existing Directors (being Brett Fraser, Jay Stephenson and Robert Beeson) will be removed from their office as Directors of the Company with immediate effect.

**The Directors recommend you vote AGAINST Resolutions 1 to 3.** In reaching this recommendation your Board considered the following matters that it believes are pertinent to the interests of shareholders:

- (a) Your Board believes it is inappropriate for 2 shareholders with a combined shareholding of only approximately 8.4% of the Company to nominate persons who would represent the entire Company.
- (b) The collective experience and corporate knowledge of the Company, detailed knowledge of its current projects and the important relationships the current Board has established with key stakeholders may be substantially damaged if the full Board is removed. In the view of your

Board, this loss of collective knowledge would be detrimental to the interests of all Shareholders.

- (c) No future intentions or plans for the Company have been provided, nor has the Company received details in relation to the experience of the nominated directors.
- (d) If Resolutions 4 to 6 (appointment of directors) are unsuccessful and at least one of Resolutions 1 to 3 (removal of Directors) are successful, then the Company will only have two directors and its securities may be immediately placed into a trading halt and possible suspension from trading by the ASX, until a new director is appointed. The Company would also be in technical breach of the Corporations Act until a third director is appointed.

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### **3. RESOLUTIONS 4 TO 6 – APPOINTMENT OF DIRECTORS**

The Company's Constitution provides that the Company may elect a person as a director by resolution passed in general meeting.

Subject to the passing of the Resolutions in favour of the appointment of the proposed directors (being Darren Montgomery, Simon David and Bradley Hill), those appointments will take effect immediately.

Section 249P of the Corporations Act provides that the parties who have requisitioned the meeting under section 249D may have a statement included in the Explanatory Memorandum providing information or expressing opinion on the Resolutions proposed in the Notices. No such statements have been received by the Company as at the date of this Notice of Meeting.

In the absence of a statement from the Requisitioning Shareholders providing background on the nominated candidates or a plan for the Company that could be included in this Notice for your consideration, your Board is unable to make any comments on either of these two key issues that would appear central to a Shareholder's decision on the Resolutions.

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### **4. BOARD RECOMMENDATION**

**Your Board unanimously recommends that Shareholders reject all of the business before the Meeting by voting AGAINST all of Resolutions 1 to 6.**

Given the nature of the business of the Meeting, the Directors recommend that all Shareholders appointing a proxy direct their proxy/s how to vote on the Proxy Form.

The Chair intends to vote all open proxies granted to the Chair against each of Resolutions 1 to 6.

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## GLOSSARY

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**\$** means Australian dollars.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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

**Board** means the current board of directors of the Company.

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

**Chair** means the chair of the Meeting.

**Company** or **Drake** means Drake Resources Limited (ACN 108 560 069).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

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

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Requisitioning Shareholders** means Henry Peter Puchala and Gilmont Vending Services Pty Ltd (ACN 110 711 736).

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

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

**Shareholder** means a registered holder of a Share.

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

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## **SCHEDULE 1 – EXISTING DIRECTOR BIOGRAPHIES**

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### **Existing Directors**

#### **Brett Fraser**

Mr Fraser is a qualified accountant with more than 29 years' experience in the mining, finance and securities industry. Mr Fraser is an experienced company executive having served as a director and been involved in governance, negotiation, finance, development, forensic accounting and operation for a number of private and ASX listed companies. As the founder or officer of businesses in mining, securities trading, the beverage industry, media, leisure health and corporate finance Mr Fraser has extensive knowledge and skills in company operations. Mr Fraser is the Non-Executive Chairman of Blina Minerals, Non-Executive Director of Aura Energy Limited, former Chairman of Doray Minerals Ltd and the Securities Institute Education, WA chapter, and also a former director of Gage Roads Brewing Co and Brainytoys Limited. Mr Fraser holds a Bachelor of Business degree, is a Fellow of Certified Practising Accountants, is a Fellow of the Financial Services Institute of Australasia and has completed post graduate studies in finance and marketing.

#### **Jay Stephenson**

Mr Stephenson is a qualified accountant and has been involved in business development for more than 25 years. During this time, he has served as director, Chief Financial Officer and Company Secretary for both listed and unlisted entities in the resources, IT, manufacturing, wine, hotel and property sectors. He has substantial experience in corporate transactions, including IPOs and RTOs and managing all areas of finance. In addition to Drake Resources Limited, Mr Stephenson is currently Chairman of Yonder and Beyond Limited, non-executive Director of Doray Minerals Limited, Nickelore Limited, Strategic Minerals Corporation NL and Parmelia Resources Limited. He is also Company Secretary for a number of other ASX-listed companies. Mr Stephenson holds an MBA, is a Fellow of Certified Practising Accountants of Australia, a Fellow of the Governance Institute of Australia, a member of the Australian Institute of Company Directors, and a member of the Canadian Institute of Chartered Professional Accountants.

#### **Robert Beeson**

Dr. Robert Beeson is a professional geologist with more than 40 years of global experience in mineral exploration and development. He has held senior management positions with Billiton Australia, Acacia Resources, North Limited and New Hampton Goldfields, and has extensive experience in leading and managing teams in many regions of the world. Dr Beeson, when Managing Director of Drake Resources Ltd, initiated alliances and joint ventures where partners funded >\$10 million of exploration, which led to mineral discoveries in Norway, Sweden and Africa. Dr Beeson is currently a Non-Executive Director of Aura Energy Limited; when previously Managing Director of Aura he was responsible for the discovery of the Tiris Uranium Deposit, now in feasibility, and the multi-billion dollar Haggan Project. Dr Beeson is a member of the Australian Institute of Geoscientists and other professional geoscience associations.

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## PROXY FORM

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**DRAKE RESOURCES LIMITED**  
**ACN 108 560 069**

### GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

**OR:**  the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 2.00pm (WST), on 12 April 2016 at Stantons International, Level 2, 1 Walker Avenue, West Perth, Western Australia, and at any adjournment thereof.

#### CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

**The Chair intends to vote undirected proxies against Resolutions 1-6. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.**

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Removal of Brett Francis Fraser as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Removal of Jay Richard Stephenson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Removal of Robert Beeson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Appointment of Darren Montgomery as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Appointment of Simon Neil David as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Appointment of Bradley Leonard Hill as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

#### Signature of Shareholder(s):

**Individual or Shareholder 1**

Sole Director/Company Secretary

**Shareholder 2**

Director

**Shareholder 3**

Director/Company Secretary

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

**Contact name:** \_\_\_\_\_

**Contact ph (daytime):** \_\_\_\_\_

**E-mail address:** \_\_\_\_\_

**Consent for contact by e-mail  
in relation to this Proxy Form:** YES  NO

## Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(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 should sign.
  - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) deliver to the Company, Suite 12, Level 1, 11 Ventnor Avenue West Perth WA;
  - (b) post to the Company, PO Box 52 West Perth WA 6172
  - (c) facsimile to the Company on facsimile number +61 8 6141 3599,so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time may be invalid.**