

**AUSTIN EXPLORATION LIMITED**  
**ACN 114 198 471**

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

**PLACE:** Meeting Room III, The Westin Hotel  
No. 1 Martin Place, Sydney NSW 2000

**DATE:** Friday 27 November 2015

**TIME:** 11:00 am

**IMPORTANT INFORMATION**

*This is an important document that should be read in its entirety.  
If you do not understand it you should consult your professional advisers without delay.*

**NOTICE OF ANNUAL GENERAL MEETING  
AUSTIN EXPLORATION LIMITED  
ACN 114 198 471**

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Notice is hereby given that the Annual General Meeting of members of Austin Exploration Limited ACN 114 198 471 ('Austin' or 'the Company') will be held at Meeting Room III, The Westin Hotel, No 1 Martin Place, Sydney NSW 2000 on Friday 27 November 2015 at 11:00 am.

**AGENDA**

**ORDINARY BUSINESS:**

**Financial Statements and Reports**

To receive the Financial Report and the Reports of the Directors and of the Auditor for the financial year ended 30 June 2015.

**Resolution 1: Remuneration Report**

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

*"That the Remuneration Report that forms part of the Directors' Report for the Company for the financial year ended 30 June 2015 be adopted."*

The Remuneration Report is included in the "Directors' Report" section of the 2015 Annual Report.

Please note that the vote on this item is advisory only and does not bind the Directors or the Company.

**Resolution 2: Re-election of Director – Dr Mark Hart**

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

*"Dr Mark Hart having been appointed to the Board of the Company retires and offers himself for election."*

**Resolution 3: Re-election of Director – Dominic Pellicano**

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

*"Mr Dominic Pellicano having been appointed to the Board of the Company retires and offers himself for election."*

**Resolution 4: Election of Director – Stuart Middleton**

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

*"Mr Stuart Middleton having been appointed to the Board of the Company retires and offers himself for election."*

### **Resolution 5: Election of Director – Phillip McCarthy**

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

*"Mr Phillip McCarthy having been appointed to the Board of the Company retires and offers himself for election."*

### **Resolution 6: Issue of Shares to Mr Stuart Middleton**

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

*"That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 500,000 Shares in the Company at an issue price of \$0.02 to Mr Stuart Middleton on the terms and conditions described in the Explanatory Memorandum."*

### **Resolution 7: Issue of Shares to Mr Phillip McCarthy**

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

*"That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 500,000 Shares in the Company at an issue price of \$0.02 to Mr Phillip McCarty on the terms and conditions described in the Explanatory Memorandum."*

### **Resolution 8: Approval of additional placement under ASX Listing Rule 7.1A**

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

*"That in accordance with ASX Listing Rule 7.1A, and for all other purposes, approval be given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, to be issued on the terms and conditions set out in the Explanatory Statement accompanying this Notice."*

### **Resolution 9: Adoption of Non-Executive Performance Rights Plan**

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

*"That, for the purposes of Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to establish and maintain a non-executive performance rights plan (Non-Executive Plan) on the terms and conditions summarised in the accompanying Explanatory Statement and the grant of Performance Rights from time to time under the Executive Plan as an exception to Listing Rule 7.1."*

**Please refer to the Explanatory Statement for details of these resolutions.**

### **DEFINITIONS**

Terms which are used in this Notice which are defined on page 19 of the Explanatory Memorandum have the meanings ascribed to them.

## VOTING EXCLUSIONS

In accordance with Listing Rules 14.11, the Company will disregard any votes cast on each Resolution (as applicable) by:

<b>Resolution 1 –</b> Remuneration Report	A member of the Key Management Personnel (KMP), details of whose remuneration are included in the Remuneration Report and a Closely Related Party (CRP) of such a member
<b>Resolution 6 –</b> Approve non-executive director share issue	Mr Stuart Middleton and any of his associates.
<b>Resolution 7 –</b> Approve non-executive director share issue	Mr Phillip McCarthy and any of his associates.
<b>Resolution 8 –</b> Approval of Additional 10% placement under ASX LR7.1A	A person who may participate in the proposed issue and persons who may obtain a benefit, except a benefit solely in the capacity as a holder of ordinary securities, if the Resolution is passed, and any of that person's associates.
<b>Resolution 9 –</b> Adoption of non-executive performance rights plan	Any Non-executive Directors or their associates able to participate in the proposed issue and persons who may obtain a benefit, except a benefit solely in the capacity as a holder of ordinary securities, if the Resolution is passed, and any of that person's associates.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction 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.

Further, under Section 250BD of the Corporations Act, the Company will disregard any proxy appointing Key Management Personnel or a closely related party voting on Resolutions 1, 6, 7 and 9 if the appointment does not specify the way the proxy is to vote on the resolution. However, a person described above may vote on Resolutions 1, 6, 7 and 9 if the person is the chair of the meeting and the appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

Under section 224 of the Corporations Act, a vote must not be cast by or on behalf of a related party of the public company to whom the resolution would permit a financial benefit to be given, or an associate of such a related party.

## PROXY INSTRUCTIONS

A member who is entitled to vote at a meeting may appoint:

- One proxy if the member is only entitled to one vote; or
- One or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at or sent by facsimile transmission to the Company's office at **Level 6, 50 Clarence Street, Sydney NSW 2000** or by email to the Company Secretary – **robert@coysec.com.au** – not less than 48 hours before the time for holding the Annual General Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed (or otherwise authenticated in a manner prescribed by the Corporations Regulations) by the member or their attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. Proxies given by foreign companies must be executed in accordance with the laws of their place of incorporation. The proxy may, but need not, be a member of the Company. A proxy form is attached to this Notice.

### **VOTING INSTRUCTIONS**

AUSTIN Limited (as convener of the Meeting) has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of members as at 7:00 pm (Sydney time) on 25 November 2015.

### **VOTING INTENTIONS**

In respect of undirected proxies, subject to any voting exclusions as listed above, the Chairman intends to vote in favour of all resolutions on the agenda.

Amendments to the Corporations Act applying to proxy voting for this Meeting 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 Chairman of the Meeting, who must vote the proxies as directed.

### **Proxy vote if appointment specifies way to vote**

The new section 250BB 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; and
- if the proxy has two 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 Chairman of the Meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chairman of the Meeting – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### **Transfer of non-chair proxy to chair in certain circumstances**

The new section 250BC 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 Chairman of the Meeting; and
- at the Meeting, a poll is duly demanded on the resolution; and
- either the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,the Chairman 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 that meeting.

By Order of the Board



**ROBERT LEES**

**Dated: 26 October 2015**

**Company Secretary**

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Memorandum or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

### General Information

This Explanatory Memorandum has been prepared for the shareholders of the Company in connection with the Annual General Meeting of the Company to be held on Friday 27 November 2015.

The purpose of this Explanatory Memorandum is to provide shareholders with information that the Board believes to be material to shareholders in deciding whether or not to approve the above resolutions detailed in the Notice. The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### Financial Statements and Reports

The AUSTIN Annual Report 2015 has been made available to shareholders and can be found on the Company's website ([www.austinexploration.com](http://www.austinexploration.com)). During this item there will be an opportunity for shareholders at the meeting to comment on and ask questions about AUSTIN's management, operations, financial position and business strategies.

### Resolution 1 – Remuneration Report

During this item, there will be an opportunity for shareholders at the meeting to comment on and ask questions about the Remuneration Report which is included in the Directors' Report section of the AUSTIN Annual Report 2015.

The vote on the proposed resolution is advisory only and will not bind the Directors of the Company, however the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

A reasonable opportunity will be provided to the members as a whole to ask questions about or make comments on the Remuneration Report at the Meeting.

Pursuant to section 250R of the Corporations Act, a resolution must be put to the Shareholders that the Remuneration Report be adopted. However, under recent changes to the Corporations Act, if at least 25% of the votes cast on the resolution at the annual general meeting is against adoption of the report then:

- If comments are made on the report at the annual general meeting, the Company's remuneration report for the financial year ended 30 June 2016 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's decision for this; and
- If at the Company's 2016 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the remuneration report for the relevant financial year are against its adoption, the Company will be required to put to shareholders a resolution proposing that a general meeting (**Spill Meeting**) be called to consider the election of directors of the Company (**Spill Resolution**). The Spill Meeting must be called to consider the election of directors of the Company (**Spill Resolution**). The Spill Meeting must be held within 90 days of the date of the 2016 annual general meeting. For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the directors (other than any managing director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

Noting each Director has a personal interest in their remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that the Shareholders vote in favour of adopting the Remuneration Report.

## **Resolution 2 – Re-election of Director**

The Company's Constitution requires that a Director after 3 years of service must automatically retire at the next Annual General Meeting and are eligible for election by that General Meeting.

Dr William Mark Hart was appointed a Director on 3 June 2010 and as the Managing Director until 30 June 2015 was not subject to re-elected by shareholders. As a non-executive Director from 1 July 2015, in accordance with the Company's Constitution, he holds office only until the Annual General Meeting. Therefore, Dr William Mark Hart retires and offers himself for election.

The Board recommends (with Dr William Mark Hart abstaining) that shareholders vote in favour of the election of Dr William Mark Hart.

## **Resolution 3 – Re-election of Director**

The Company's Constitution requires that a Director after 3 years of service must automatically retire at the next Annual General Meeting and are eligible for election by that General Meeting.

Mr Dominic Pellicano was appointed a Director on 25 July 2008 and last elected in 2012. In accordance with the Company's Constitution, Mr Dominic Pellicano retires and offers himself for election.

The Board recommends (with Mr Dominic Pellicano abstaining) that shareholders vote in favour of the election of Mr Dominic Pellicano.

## **Resolution 4 – Election of Director**

The Company's Constitution requires that a Director that has been appointed since the last Annual General Meeting must automatically retire at the next Annual General Meeting and is eligible for election by that General Meeting.

Mr Stuart Middleton was appointed a Director on 15 April 2015 and in accordance the Company's Constitution, holds office only until the Annual General Meeting. Therefore, Mr Stuart Middleton retires and offers himself for election.

The Board recommends (with Mr Stuart Middleton abstaining) that shareholders vote in favour of the election of Mr Stuart Middleton.

## **Resolution 5 – Election of Director**

The Company's Constitution requires that a Director that has been appointed since the last Annual General Meeting must automatically retire at the next Annual General Meeting and is eligible for election by that General Meeting.

Mr Phillip McCarthy was appointed a Director on 15 April 2015 and in accordance with the Company's Constitution, holds office only until the Annual General Meeting. Therefore, Mr Phillip McCarthy retires and offers himself for election.

The Board recommends (with Mr Phillip McCarthy abstaining) that shareholders vote in favour of the election of Mr Phillip McCarthy.

## Composition of the Board

The current composition of the Board is as follows:

- Dr Wm Mark Hart (Chairman & non-executive Director);
- Mr Guy Goudy (Executive Director);
- Mr Dominic Pellicano (non-executive Director);
- Mr Stuart Middleton (non-executive Director); and
- Mr Phillip McCarthy (non-executive Director).

## Resolution 6 – Issue of Shares to Stuart Middleton

### Introduction

The proposed issue of Shares to Mr Stuart Middleton (Middleton) are considered an issue of securities to a related party under ASX Listing Rule 10.11. The issue of Shares arises as a result of Middleton agreeing to accept part of the remuneration payable to him for services provided to the Company in shares at appointment.

### ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the Company or a related party, is in the ASX's opinion, such that approval should be obtained from the Shareholders of the company, unless an exception in ASX Listing Rule 10.12 applies. As described above, Middleton will be a director and a related party of the Company (subject to Shareholders approving Resolution 13) at the time of the proposed issue of Shares and as such the exceptions set out in ASX Listing Rule 10.12 would not apply.

### Shareholder approval under ASX Listing Rule 7.1 not sought

ASX Listing Rule 7.2 provides that Shareholder approval under ASX Listing Rules 7.1 is not required for the issue of securities to related parties which are approved under ASX Listing Rules 10.11 (exception 14).

Accordingly, the issue of the Shares will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rules 7.1.

### Shareholder approval under Chapter 2E of the Corporations Act

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

*obtain the approval of the public company's members in the manner set out in sections 221 to 227 of the Corporations Act; and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 apply.*

On the basis that Middleton is appointed a director, the issue of Shares to him will fall within the definition of a "financial benefit" for the purposes of the Corporations Act, as he will be considered a related party of the Company.

Consequently, the issue of the Shares to Middleton, will for the purposes of Chapter 2E of the Corporations Act, constitute giving a financial benefit to related parties of the Company.

The financial benefit being given to Middleton as a related party of the Company will be given in lieu of remuneration to Middleton and the Company is of the opinion it is reasonable in the Company's circumstances. Therefore, it falls within the exception set out in section 211 of the Corporations Act.



Accordingly, Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not being sought.

### **Information required by ASX Listing Rule 10.13**

The information required by ASX Listing Rule 10.13 in respect of the Director Share to be issued to the Director is set out below:

#### **The name of the related party**

Stuart Middleton.

#### **The number of Shares to be issued to and equivalent remuneration**

500,000 Shares will be issued to Middleton in lieu of remuneration equal to \$10,000.

#### **The date on which the Shares will be issued to Middleton**

The Shares will be issued to Middleton within 1 month of the date of the Meeting (or such later date as approved by ASX).

#### **The issue price of the Shares and terms of the issue**

The issue price of each Share will be \$0.02 per Share.

The Shares will be issued as fully paid shares in the capital of the Company and on the same terms as the Company's existing shares.

#### **Intended use of the funds raised from the issue**

The Shares are to be issued to Middleton in lieu of cash payment. As such, the Shares will be granted for nil consideration and no funds will be raised as a result.

#### **Other information**

#### **Directors' interest in securities**

The direct and indirect interests of each Director and each proposed Director in the securities of the Company are as follows detailed in Resolution 7.

The Board recommends (with Mr Stuart Middleton abstaining) that shareholders vote in favour of this resolution.

### **Resolution 7 – Issue of Shares to Phillip McCarthy**

#### **Introduction**

The proposed issue of Shares to Mr Phillip McCarthy (McCarthy) is considered an issue of securities to a related party under ASX Listing Rule 10.11. The issue of Shares arises as a result of McCarthy agreeing to forego remuneration payable to him for services provided to the Company in preparation for the Proposed Transaction.

#### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the Company or a related party, is in the ASX's opinion, such that approval should be obtained from the Shareholders of the company, unless an exception in ASX Listing Rule 10.12 applies. As described above, McCarthy will be a director and a related party of the Company (subject to Shareholders approving Resolution 5) at the time of the proposed issue of Shares and as such the exceptions set out in ASX Listing Rule 10.12 would not apply.

## **Shareholder approval under ASX Listing Rule 7.1 not sought**

ASX Listing Rule 7.2 provides that Shareholder approval under ASX Listing Rules 7.1 is not required for the issue of securities to related parties which are approved under ASX Listing Rules 10.11 (exception 14).

Accordingly, the issue of the Shares will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rules 7.1.

## **Shareholder approval under Chapter 2E of the Corporations Act**

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

*obtain the approval of the public company's members in the manner set out in sections 221 to 227 of the Corporations Act; and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 apply.*

On the basis that McCarthy is appointed a director, the issue of Shares to him will fall within the definition of a "financial benefit" for the purposes of the Corporations Act, as he will be considered a related party of the Company.

Consequently, the issue of the Shares to McCarthy, will for the purposes of Chapter 2E of the Corporations Act, constitute giving a financial benefit to related parties of the Company.

The financial benefit being given to McCarthy as a related party of the Company will be given in lieu of remuneration to McCarthy and the Company is of the opinion it is reasonable in the Company's circumstances. Therefore, it falls within the exception set out in section 211 of the Corporations Act.

Accordingly, Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not being sought.

## **Information required by ASX Listing Rule 10.13**

The information required by ASX Listing Rule 10.13 in respect of the Director Share to be issued to the Director is set out below:

### **The name of the related party**

Phillip McCarthy.

### **The number of Shares to be issued to and equivalent remuneration**

500,000 Shares will be issued to McCarthy in lieu of remuneration equal to \$10,000.

### **The date on which the Shares will be issued to McCarthy**

The Shares will be issued to McCarthy within 1 month of the date of the Meeting (or such later date as approved by ASX).

### **The issue price of the Shares and terms of the issue**

The issue price of each Share will be \$0.02 per Share.

The Shares will be issued as fully paid shares in the capital of the Company and on the same terms as the Company's existing shares.

### **Intended use of the funds raised from the issue**

The Shares are to be issued to McCarthy in lieu of cash payment. As such, the Shares will be granted for nil consideration and no funds will be raised as a result.

## Other information

### Directors' interest in securities

The direct and indirect interests of each Director and each proposed Director in the securities of the Company are as follows detailed below:

Registered Holder	Ordinary Shares	Options over Ordinary Shares
William Mark Hart	1,944,009	Nil
Guy Goudy	2,120,000	Nil
Dominic Pellicano	1,844,697	Nil
Stuart Middleton	Nil	Nil
Phillip McCarthy	40,000	Nil

The Board recommends (with Mr Phillip McCarthy abstaining) that shareholders vote in favour of this resolution.

## Resolution 8 – Additional 10% Placement Capacity

### General

Listing Rule 7.1 permits entities to issue 15% of its issued capital without shareholder approval in a 12 month period, subject to a number of exceptions.

Listing Rule 7.1A permits eligible entities, which have obtained shareholder approval by special resolution, to issue Equity Securities up to an additional 10% of its issued capital by placements over a 12 month period after the annual general meeting ("**Additional Placement Capacity**").

The Company seeks Shareholder approval under Resolution 8 to be able to issue Equity Securities under the Additional Placement Capacity. The exact number of Equity Securities to be issued is not fixed and will be determined in accordance the formula prescribed in Listing Rule 7.1A.2 (set out below).

### Requirements of Listing Rule 7.1A

#### 1. Eligible entities

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

#### 2. Shareholder approval

Shareholders must approve the Additional Placement Capacity by **special resolution** at the annual general meeting. As a **Special** Resolution it must be passed by at least 75% of the votes cast by members entitled to vote on the resolution.

A resolution under Listing Rule 7.1A cannot be put at any other shareholder meeting.

### 3. Equity Securities

Equity Securities issued under the Additional Placement Capacity must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company has one class of Listed Securities:

- fully paid ordinary Shares – 332,607,790 on issue and quoted on ASX; and

There are no unlisted securities:

### 4. Formula for calculating number of Equity Securities that may be issued under the Additional Placement Capacity

If this Resolution is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

<b>A</b>	The number of shares on issue 12 months before the date of issue or agreement: <ul style="list-style-type: none"><li>• plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;</li><li>• plus the number of partly paid shares that became fully paid in the 12 months;</li><li>• plus the number of fully paid shares issued in the 12 months with the approval of shareholders under Listing Rules 7.1 or 7.4;</li><li>• less the number of fully paid shares cancelled in the 12 months.</li></ul>
<b>D</b>	10%
<b>E</b>	The number of Equity Securities issued or agreed to be issued under Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

### 5. Interaction between Listing Rules 7.1 and 7.1A

The Additional Placement Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has 332,607,790 Shares on issue as at the date of this Notice

If Resolution 7 is passed, the Company will be permitted to issue (as at the date of this Notice:

- 49,891,169 Equity Securities under Listing Rule 7.1; and
- 32,607,790 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of Resolution 4 will be to allow the Company to issue securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

## Information for Shareholders as required by Listing Rule 7.3A

### 6. Minimum price

The issue price of the new Equity Securities will be no lower than 75% of the volume weighted average price (VWAP) for securities in the relevant quoted class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price of the Equity Securities are to be issued is agreed; or
- if the Equity Securities are not issued within 5 Business Days of the date above, the date on which the Equity Securities are issued.

### 7. Risk of economic and voting dilution

If Resolution 7 is passed and the Company issues securities under the Additional Placement Facility, existing Shareholders' voting power in the Company will be diluted.

There is the risk that:

- the market price for the Company's existing Equity Securities may be significantly lower on the date of issue of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price of the Company's existing Equity Securities on the issue date or the new Equity Securities may be issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the new Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example a pro rata entitlement issue) or future placements under Listing Rule 7.1 that are approved by Shareholders in the future;
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.008 50% decrease in Issue Price	\$0.015 Issue Price	\$0.030 100% increase in Issue Price
Current Variable A 332,607,790 Shares	<b>10% Voting Dilution</b>	33,260,779 Shares	33,260,779 Shares	33,260,779 Shares
	<b>Funds raised</b>	\$249,456	\$498,912	\$997,823
50% increase in current Variable A 498,911,685 Shares	<b>10% Voting Dilution</b>	49,891,169 Shares	49,891,169 Shares	49,891,169 Shares
	<b>Funds raised</b>	\$374,184	\$748,368	\$1,496,735
100% increase in current Variable A 665,215,580 Shares	<b>10% Voting Dilution</b>	66,521,558 Shares	66,521,558 Shares	66,521,558 Shares
	<b>Funds raised</b>	\$498,912	\$997,823	\$1,995,647

**This table has been prepared on the following assumptions:**

- (i) The Company issues the maximum number of Equity Securities available under the Additional Placement Capacity.
- (ii) No Options (including any quoted Options issued under the Additional Placement Capacity) are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the Additional Placement Capacity consists only of quoted Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.015, being the last sale price of the Shares on ASX on 15 October 2015.

The Company's ability to issue securities under Listing Rule 7.1A is in addition to its ability to issue securities under listing rule 7.1.

## **8. Placement Period**

Shareholder approval of the Additional Placement Capacity under Listing Rule 7.1A is valid from 27 November 2015 (the date of this Meeting) and expires on the earlier of:

- 27 November 2016, which is 12 months after this Meeting; or
- the date that Shareholders approve a transaction under Listing Rule 11.1.2 (significant change to nature or scale of activities) or 11.2 (disposal of the main undertaking,

The Company will only issue and allot new securities during the Placement Period. The approval will cease to be valid in the event that shareholders' approve a transaction under Listing Rules 11.1.2 or 11.2.

## **9. Purposes for which the new Equity Securities may be issued**

The Company may seek to issue new Equity Securities for the following purposes:

- cash consideration to raise funds for the acquisition of new assets or investments (including the expenses associated such acquisition), expenditure on the Company's current assets and for general working capital; or
- non-cash consideration for acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

## **10. Allocation policy**

The Company's allocation policy for the issue of new Equity Securities under the Additional Placement Capacity will depend on the market conditions existing at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of new securities on the control of the Company;
- the financial situation and solvency of the Company;
- advice from corporate, financial and broking advisers (as relevant).

As at the date of this Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the Additional Placement Capacity will be a related party or associate of a related party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the Additional Placement Capacity and it is possible that their shareholding will be diluted.

If the Additional Placement Capacity is used to acquire new assets or investments then it is likely that the allottees will be the vendors of the new assets.

The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) and 3.10.5A on the issue of any new securities.

## **11. Details of Equity Securities issued under earlier placement capacity approval**

The Company previously sought or obtained approval under Listing Rule 7.1A at its Annual General Meeting held 7 November 2014.

Pursuant to Listing Rule 7.3A.6 the following information is provided to Shareholders:

The total number of Equity Securities issued in the 12 months before this Meeting (that is, since 7 November 2014) is 69,645,000 Shares. The total number of Equity Securities on issue as at 7 November 2014 was 262,962,790 Shares. The total number of Equity Securities issued in the 12 months since 30 November 2014 is 26.5% of the total number of Equity Securities on issue at 7 November 2014.

Over the past year the following issues of securities have been made:

1. On 5 December 2014 64,900,000 Shares were issued to Professional investors raising \$4,513,500. The issue price was 82% of the VWAP of \$0.085. Funds raised were to finance the drilling program and provide working capital. The Shares allotted and issued rank equally in all respects with the existing Shares on issue.
2. On 19 January 2015 4,745,000 Shares were issued to Company employees at a cost of \$589,801, \$0.124 per share. The closing share price on the day of issue was \$0.042 per share. The Shares allotted and issued rank equally in all respects with the existing Shares on issue. Shares were issued in accordance with the Performance Plan approved by shareholders at the 28 November 2012 AGM. The allocation to Directors was approved by shareholders at the 7 November 2014 AGM.

## **12. Voting exclusion**

At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in a proposed issue of Equity Securities under the proposed Additional Placement Capacity. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Board recommends that shareholders vote in favour of this resolution.

## **RESOLUTION 9 – Approval of Non-Executive Performance Rights Plan**

On 27 March 2012, the Board adopted a Non-Executive Performance Rights Plan (Non-Executive Plan) under which Eligible Non-Executives may be granted a Performance Right to acquire Shares in the Company. Since Shareholder approval in November 2012 to the date of this meeting 3,500,875 post consolidation shares have been issued under this plan.

The plan

The Performance Rights offered or granted will be subject to Performance Conditions, as determined by the Board.

The intention of the Executive Plan is to reward Eligible Non-Executives of the Company and to provide ongoing incentives as the Company continues to conduct exploration and production activities. For the avoidance of doubt, Eligible Non-Executives include non-executive directors only.

This resolution seeks Shareholder approval under ASX Listing Rule 7.2(9) for the Executive Plan.



The objective of the Non-Executive Plan is to provide the Company with a remuneration mechanism, through the issue of securities in the capital of the Company, to motivate and reward the performance of Eligible Non-Executives in achieving specified performance requirements within a specified performance period.

The Board will ensure that any Performance Conditions attached to the securities issued pursuant to the Non-Executive Plan are aligned with the successful growth of the Company's business activities.

Eligible Non-Executives of the Company have been, and will continue to be, instrumental in the growth of the Company. The Directors consider that the Non-Executive Plan is an appropriate method to:

- (a) assist in the reward, retention and motivation of Eligible Non-Executives;
- (b) link the reward of Eligible Non-Executives to performance and the creation of Shareholder value;
- (c) align the interests of Eligible Non-Executives more closely with the interests of Shareholders by providing an opportunity for Eligible Non-Executives to receive an equity interest in the form of Performance Right.
- (d) provide Eligible Non-Executives with the opportunity to share in any future growth in value of the Company; and
- (e) provide greater incentive for Eligible Non-Executives to focus on the Company's longer term goals.

The Non-Executive Plan will be used as part of the remuneration planning for Eligible Non-Executives.

A summary of ASX Listing Rule 7.1 and Listing Rule 7.2 — Exception 9(b)

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

One of the exceptions to ASX Listing Rule 7.1 is Listing Rule 7.2 — Exception 9(b), which provides that ASX Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the 3 years before the date of issue, shareholders have approved the issue as an exception to ASX Listing Rule 7.1.

The effect of this Resolution will be to allow the Directors to grant Performance Rights pursuant to the Non-Executive Plan during the period of 3 years after the Meeting (or a longer period, if allowed by ASX), and to issue Shares to Eligible Non-Executives if they achieve Performance Conditions of the Performance Rights, without using the Company's 15% annual placement capacity.

In the case of a Director, no Performance Rights may be issued to the Director without separate Shareholder approval pursuant to ASX Listing Rule 10.14.

Information required by the ASX Listing Rules — Terms of the Non-Executive Plan

A summary of the terms of the Non-Executive Plan is provided to this Explanatory Statement. A copy of the Executive Plan will be made available to any Shareholder on request.

The Board recommends that shareholders vote in favour of this resolution.

## Summary of the Executive Plan

The full terms of the Executive Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the Executive Plan is set out below.

- (a) Subject to any necessary approvals from the Company's shareholders or as required by law or by the Listing Rules, the Board may, from time to time, at its absolute discretion grant Performance Rights to Eligible Executives with effect from the date determined by the Board, upon the terms set out in the Executive Plan and upon such additional terms and vesting conditions as the Board determines.
- (b) The Board may only grant Performance Rights where an Eligible Executive continues to satisfy any relevant conditions imposed by the Board.
- (c) Unless the Board determines otherwise, no payment is required for the grant or vesting of a Performance Right.
- (d) The Board may terminate the Executive Plan at any time at its absolute discretion.
- (e) Each Performance Right will, subject to the satisfaction of any Performance Conditions entitle the holder to receive to one fully paid ordinary Share in the capital of the Company.
- (f) Performance Rights will only vest if applicable Performance Conditions have been advised to the Participant to have been satisfied or waived by the Board. Subject to the Listing Rules, the Board may determine that additional conditions apply.
- (g) The Board will advise each Eligible Executive of the following minimum information regarding the Performance Rights:
  - i. the number of Performance Rights being offered;
  - ii. the period or periods during which Performance Rights may vest;
  - iii. the dates and times when Performance Rights lapse;
  - iv. any amount that will be payable upon vesting of a Performance Right (if any);
  - v. any applicable Performance Conditions; and
  - vi. any other relevant conditions to be attached to the Performance Rights or the Plan Shares (including for example, any restrictions on transfer of Plan Shares).
- (h) Performance Rights may only be transferred by the Participant with the consent of the Board of the Company, or by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy. Where a Participant purports to transfer a Performance Right other than in accordance with the above, the Performance Right immediately lapses.
- (i) A Performance Right confers no right to vote, attend meetings, participate in a distribution of profit or a return of capital or any other participating rights (including new issues) or entitlements on the Participant unless and until the Performance Right vests.
- (j) The Company will not apply for official quotation of the Performance Rights on ASX.
- (k) Subject to specific agreement, board discretion and applicable laws in certain circumstances, where a Participant ceases to be eligible to participate (including where the Participant ceases to be employed, engaged or hold office with the Company), any unvested Performance Rights will lapse (or be forfeited as the case may be). Where the Participant paid for the grant of a Performance Right, the Company will repay the Participant the price paid for the grant of Performance Right (except in the case of fraudulent or dishonest actions by the Participant).
- (l) An unvested Performance Right will lapse upon the earliest to occur of:
  - i. the date specified by the Board in accordance with ii above;
  - ii. the Performance Right lapsing as a result of the Participant ceasing to be eligible to participate in the Executive Plan as described above at (j);

- iii. the Performance Right lapsing where a Participant purports to transfer a Performance Right in circumstances that are not permitted as described above at (h);
  - iv. the Performance Right lapsing where a takeover bid is made as described below at (q) (subject to any agreement);
  - v. failure to meet the Performance Conditions in the prescribed period; or
  - vi. the day before the 5 year anniversary of the date of grant of the Performance Right.
- (m) Any Plan Shares issued under the Executive Plan upon vesting of a Performance Right will rank equally with all existing Shares for the time being on issue except as regards any rights attaching to such Plan Shares by reference to a record date prior to their date of allotment.
- (n) The Company will apply for quotation of the Plan Shares issued under the Executive Plan within the time period required by ASX.
- (o) The Board may, in its absolute discretion, determine prior that a restriction period will apply to some or all of the Plan Shares issued or transferred to a Participant for a period of up to 5 years from the date of grant (Restriction Period). The Board may, in its sole discretion, having regard to the circumstances at the time, waive the Restriction Period.
- (p) The board may, in its absolute discretion, determine that all or a specified number of a Participant's Performance Rights vests where:
- i. a Takeover Bid is made; or
  - ii. a Court orders a meeting to be held in relation to a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
  - iii. any person becomes bound or entitled to acquire shares in the Company under:
    - a. section 414 of the *Corporations Act* (upon a scheme of arrangement being approved); or
    - b. Chapter 6A of the *Corporations Act* (compulsory acquisition following a takeover bid); or
  - iv. the Company passes a resolution for voluntary winding up; or
  - v. an order is made for the compulsory winding up of the Company.

If the Board does not make a determination, or determines that some or all of a Participant's Performance Rights do not vest, those Performance Rights will lapse.

- (q) If a company (**Acquiring Company**) obtains control of the Company as a result of:

- i. a Takeover Bid; or
- ii. a proposed scheme of arrangement between the Company and its shareholders,

the Company, the Acquiring Company and the Participant may agree, upon vesting of Performance Rights, that the Participant is to be provided with shares of the Acquiring Company or its parent in lieu of Plan Shares, on substantially the same terms and subject to substantially the same conditions as the Plan Shares, but with appropriate adjustments to the number and kind of shares subject to the Performance Rights.

- (r) Subject to the requirements of the ASX Listing Rules, *Corporations Act* and any other applicable laws, if:
- i. shares are issued pro rata to the Company's shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment) involving capitalisation of reserves or distributable profits; or
  - ii. any re-organisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company is effected,

the number of Performance Rights to which each Participant is entitled, or any amount payable on vesting of the Performance Rights, or both as appropriate, will be adjusted in the manner determined by the Board to ensure that no advantage or disadvantage accrues to the Participant as a result of such corporate actions.

## **GLOSSARY**

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"**ASX**" means ASX Limited (ACN 008 624 691).

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

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

"**Chairman**" means the chairman of the Company.

"**Company**" or "**AUSTIN**" means AUSTIN Limited ACN 114 198 471.

"**Constitution**" means the Constitution of the Company.

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

"**Directors**" mean the directors of the Company from time to time.

"**Explanatory Statement**" means this Explanatory Statement.

"**General Meeting**" means this meeting.

"**Meeting**" means the meeting convened by this Notice.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

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

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

"**Shareholder**" means a registered holder of Shares in the Company.

"**vwap**" means the volume weighted average price of the Company's shares traded on ASX.

## **OTHER INFORMATION**

Should any Shareholder be in doubt as to how they should vote on those Resolutions and/or as to how they may affect them, Shareholders should seek advice from their stockbroker, accountant, solicitor or other professional adviser as soon as possible.


Queries as to the lodgement of proxies and other formalities in relation to the Meeting should be directed to the Company Secretary (telephone: +612 9299 9580)

## **ACTION TO BE TAKEN BY SHAREHOLDERS**

Attached to the Notice of Meeting accompanying this Explanatory Memorandum is a proxy form for use by shareholders. All shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person and are eligible to vote, to complete, sign and return the proxy form to the Company in accordance with the instructions contained in the proxy form and the Notice of Meeting. Lodgement of a proxy form will not preclude a shareholder from attending and voting at the Meeting in person.



**Lodge your vote:**

 **By Mail:**  
Austin Exploration Limited  
GPO Box 4492  
Sydney, NSW 2001

Alternatively, you can deliver your form to:  
Level 6, 50 Clarence Street  
Sydney, NSW 2000

Or Email: robert@coysec.com.au

**For all enquiries call:**  
(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000



**Proxy Form**

**XX**

 **For your vote to be effective it must be received by 11:00am (Sydney Time) Wednesday 25 November 2015**

**How to Vote on Items of Business**

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

**Appointment of Proxy**

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

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

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

**A proxy need not be a securityholder of the Company.**

**Signing Instructions**

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** ➔



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN:**



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

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

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Austin Exploration Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Austin Exploration Limited to be held at Meeting Room III, The Westin Hotel, No. 1 Martin Place, Sydney NSW 2000 on Friday, 27 November 2015 at 11:00am (Sydney Time) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 1, 6, 7 & 9** (except where I/we have indicated a different voting intention below) even though **Items 1, 6, 7 & 9** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 1, 6, 7 & 9** by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

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

### ORDINARY BUSINESS

	For	Against	Abstain
1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Director – Dr Mark Hart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Director – Dominic Pellicano	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of Director – Stuart Middleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of Director – Phillip McCarthy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of Shares to Mr Stuart Middleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Issue of Shares to Mr Phillip McCarthy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of additional placement under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Adoption of Non-Executive Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /