

28 July 2020

Dear Shareholders,

**IMPACT OF COVID-19 RESTRICTIONS ON THE COMPANY'S GENERAL MEETING**

The shareholder meeting is scheduled to be held in Sydney on Monday 31<sup>st</sup> August 2020 at 12:00 pm (AEST) (**Meeting**). However, in light of the evolving COVID-19 situation and Government restrictions on public gatherings, the Directors encourage shareholders not to attend the Meeting in person.

Accordingly, the Directors **strongly encourage all shareholders to lodge a directed proxy form prior to the meeting.**

The Australian government is implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify shareholders accordingly via the Company's website at **www.fremontpetroleum.com** and the ASX Company's Announcement Platform at [www.asx.com.au](http://www.asx.com.au) (ASX:FPL).

Shareholders will be able to participate in the Meeting by:

- (a) voting their shares prior to the Meeting by lodging the proxy form attached to the Notice of Meeting by no later than 12:00 pm (AEST) on 29 August 2020;
- (b) lodging questions in advance of the Meeting through emailing the questions to [robert@coysec.net.au](mailto:robert@coysec.net.au) by no later than 24 August 2020.
- (c) attending the Meeting by teleconference or online meeting facilities. Please email the Company Secretary – Robert Lees at [robert@coysec.net.au](mailto:robert@coysec.net.au) confirming with the email header 'Attending FPL virtual Shareholders Meeting' your intention to attend.

Further details of any teleconference or online meeting facilities, including detailed instructions on how to access such facilities, will be made available to shareholders on the Company's website at **www.fremontpetroleum.com** and the ASX Company's Announcement Platform at [www.asx.com.au](http://www.asx.com.au) (ASX: FPL) prior to the Meeting.

This announcement is authorised for market release by the Board of Fremont Petroleum Corporation Limited.

Sincerely,

**Peter Crown**  
Chairman

---

**FREMONT PETROLEUM CORPORATION LIMITED**  
**ACN 114 198 471**  
**NOTICE OF GENERAL MEETING**

---

Notice is given that the Meeting will be held at:

**TIME:** 12:00 pm (Sydney time)  
**DATE:** Monday, 31 August 2020  
**PLACE:** CoySec Services Pty Limited  
Level 3, Suite 302  
17 Castlereagh Street  
SYDNEY NSW 2000

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

***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.***

***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 7:00pm (Sydney time) on 29 August 2020.***

---

## BUSINESS OF THE MEETING

---

### AGENDA

---

#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES PURSUANT TO CAPITAL RAISING (TRANCHE 1)

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 249,833,125 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely, the participants in the Capital Raising) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

---

#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES PURSUANT TO CAPITAL RAISING (TRANCHE 1)

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 166,833,541 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely, the participants in the Capital Raising) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

---

### 3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES PURSUANT TO CAPITAL RAISING (TRANCHE 2)

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 583,333,334 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the participants in the Capital Raising) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

---

### 4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS UNDER CAPITAL RAISING

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,000,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the participants in the Capital Raising) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

---

**5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO COMPLETE DEBT FOR EQUITY CONVERSION**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,243,058,600 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Note Holders) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

---

**6. RESOLUTION 6 – APPROVAL TO ISSUE SHARES TO RELATED PARTY – THOMAS PETER CROWN**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 48,780,488 Shares to Thomas Peter Crown (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Thomas Peter Crown (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

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

---

## **7. RESOLUTION 7 – APPROVAL TO ISSUE SHARES TO RELATED PARTY - SAMUEL JARVIS**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 48,780,488 Shares to Samuel Jarvis (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Samuel Jarvis (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

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

---

**8. RESOLUTION 8 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR SERVICES PROVIDED - SIX DEGREES GROUP HOLDINGS PTY LTD**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 14,300,000 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Six Degrees Group Holdings Pty Ltd) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

---

**9. RESOLUTION 9 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR SERVICES PROVIDED - INVESTOR STREAM MEDIA PTY LTD**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,338,333 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Investor Stream Media Pty Ltd) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

---

**Dated: 28 July 2020**

**By order of the Board**



**Robert Lees**  
**Company Secretary**



## **Voting in person**

---

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

**Shareholders should note that in light of COVID-19, the Directors are strongly encouraging all Shareholders to submit their votes through proxy voting forms prior to the meeting instead of attending the meeting in person.**

## **Voting by proxy**

---

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

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:

- 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.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 9299 9580.***

---

## EXPLANATORY STATEMENT

---

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.

---

### 1. BACKGROUND

#### 1.1 Capital Raising

As announced by the Company on 29 April 2020, the Company has secured funding of \$3,000,000 by an agreed placement of up to 1,000,000,000 Shares to professional and sophisticated investors at an issue price of \$0.003 per Share (**Placement Shares**) to raise \$3,000,000 (**Capital Raising**). The Company has agreed to issue one (1) free attaching option (exercisable at \$0.003 on or before the date which is 12 months from the date of issue) (**Placement Option**) for every one (1) Placement Share subscribed for and issued under the Capital Raising.

The funds raised will be applied to strengthen the Company's balance sheet and provide additional working capital. It also gives the Company the financial flexibility to potentially pursue opportunistic conventional oil & gas acquisitions focused on onshore USA.

The issue of Placement Shares under the Capital Raising will be undertaken in two tranches:

- (a) **Tranche 1:** the Company completed the first tranche of the Capital Raising via the issue of 416,666,666 Placement Shares pursuant to its existing placement capacities under ASX Listing Rule 7.1 (249,833,125 Placement Shares) and ASX Listing Rule 7.1A (166,833,541 Placement Shares) on 4 May 202 (**Tranche 1**); and
- (b) **Tranche 2:** the Company will complete the second tranche of the Capital Raising via the issue of 583,333,334 Placement Shares subject to obtaining Shareholder approval at the General Meeting (**Tranche 2**).

The Company is seeking:

- (a) **Resolutions 1 – 2:** Shareholder ratification for the issue of Placement Shares under Tranche 1 pursuant to Resolutions 1 and 2; and
- (b) **Resolutions 3 – 4:** Shareholder approval to issue:
  - (i) the Placement Shares under Tranche 2 pursuant to Resolution 3; and
  - (ii) 1,000,000,000 Placement Options to subscribers under the Capital Raising pursuant to Resolution 4.

#### 1.2 Debt for Equity Conversion

##### *The Convertible Loan Facility*

On 22 October 2019 the Company entered into a secured convertible notes trust deed with Resilient Investment Group Pty Ltd (**Trustee**) pursuant to which the Company has raised funding by way of convertible notes (**Convertible Notes**)

issued to sophisticated and professional investors (**Note Holders**) (the **Convertible Loan Facility**). The Convertible Loan Facility has a limit of \$6 million.

Funds raised under the Convertible Loan Facility are being used to pay down an existing bank facility with ANB Bank, to fund the drilling of wells at the Slanovich tenement and the Cimarex tenement and for general working capital purposes.

The Trustee facilitated the Convertible Loan Facility and is acting as trustee for the Note Holders.

Ausco Petroleum Inc. and Kentucky Exploration Inc. agreed to jointly and severally guarantee performance of the Company's obligations to the Trustee and the Note Holders under the Convertible Loan Facility, including payment of all debts and monetary liabilities of the Company to the Trustee or a Note Holder.

The Convertible Loan Facility is secured over the Company and all of the Company's property pursuant to a general security deed granted by the Company in favour of the Trustee for the benefit of the Note Holders executed on 22 October 2019 (the **Security**).

Please refer to the Company's ASX Announcement released on 2 October 2019 and the Company's Notice of General Meeting dated 15 November 2019 (**2019 NOM**) for further details relating to the Convertible Loan Facility.

The key terms and conditions of the Convertible Notes are summarised in the 2019 NOM and are also set out in Schedule 2 to this Notice (**Original Terms**).

### **Agreement to eliminate debt owing to existing Note Holders**

As announced by the Company on 29 April 2020, the Company has reached an agreement with the existing Note Holders to convert their total debt (including interest accrued) into equity at a conversion price of \$0.003. This agreement effectively contemplates an amendment to the Original Terms under which a conversion price of \$0.007 applied.

Given the present trading position of the Company and discussions with Note Holders, the Board has formed the view that Note Holders will not convert their existing Convertible Notes to equity in accordance with the Original Terms pursuant to which a conversion price of \$0.007 applied. However, Note Holders have confirmed they will convert at a conversion price of \$0.003.

As at the date of this Notice, the Company has a total of 432,142,856 Convertible Notes on issue representing a total face value of \$3,025,000. The undrawn portion of the Convertible Loan Facility will be cancelled.

The Company is seeking Shareholder approval to issue up to 1,243,058,600 Shares in satisfaction of the existing debt owing to Note Holders under the Convertible Notes on issue (plus interest accrued) pursuant to Resolution 5 using a conversion price of \$0.003.

---

## **2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES PURSUANT TO CAPITAL RAISING (TRANCHE 1)**

### **2.1 General**

As set out in Section 1.1, on 4 May 2020 the Company completed Tranche 1 of the Capital Raising by issuing:

- (a) 249,833,125 Placement Shares pursuant to the Company's placement capacity under ASX Listing Rule 7.1; and
- (b) 166,833,541 Placement Shares pursuant to the Company's placement capacity under ASX Listing Rule 7.1A, which was approved by Shareholders at the Company's annual general meeting held on 29 November 2019.

The Company raised \$1,250,000 pursuant to Tranche 1 of the Capital Raising.

## **2.2 ASX Listing Rules 7.1 and 7.1A**

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under ASX Listing Rule 7.1A however, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

As noted above, the Company obtained approval to increase its limit to 25% at the Company's annual general meeting held on 29 November 2019.

The issue of the Placement Shares under Tranche 1 does not fit within any of these exceptions and, as the issue has not yet been approved by Shareholders, it effectively uses up part of the 25% limit under ASX Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the Placement Shares under Tranche 1.

## **2.3 ASX Listing Rule 7.4**

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities made using its placement capacity under ASX Listing Rule 7.1 or ASX Listing Rule 7.1A after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so that issue does not reduce the company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.1A, as applicable.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares under Tranche 1.

Resolutions 1 and 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 416,666,666 Placement Shares under Tranche 1 of the Capital Raising.

## **2.4 Technical information required by ASX Listing Rule 14.1A**

If Resolutions 1 and 2 are passed, the Placement Shares issued under Tranche 1 will be excluded in calculating the Company's combined 25% limit under ASX Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares under Tranche 1.

If Resolutions 1 and 2 are not passed, the Placement Shares issued under Tranche 1 will be included in calculating the Company's combined 25% limit under ASX Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares under Tranche 1.

## **2.5 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the 416,666,666 Placement Shares were issued to professional and sophisticated investors. These recipients were identified by the Directors as a result of undertaking presentations to various investor groups and who support the Company's strategy. None of the recipients are related parties of the Company;
- (b) the 416,666,666 Placement Shares were issued on the following basis:
  - (i) 249,833,125 Placement Shares issued pursuant to ASX Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
  - (ii) 166,833,541 Placement Shares issued pursuant to ASX Listing Rule 7.1A (ratification of which is sought under Resolution 2);
- (c) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares issued under Tranche 1 were issued on 4 May 2020;
- (e) the issue price was \$0.003 per Share under both the issue of Placement Shares pursuant to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares under Tranche 1;
- (f) the purpose of the issue of the Placement Shares under Tranche 1 was to raise \$1,250,000 under the Capital Raising, which funds will be applied as set out in Section 1.1;
- (g) the Placement Shares were not issued under an agreement; and
- (h) voting exclusion statements are included in each of Resolutions 1 and 2 of the Notice.

---

## **3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES PURSUANT TO CAPITAL RAISING (TRANCHE 2)**

### **3.1 General**

As set out in Section 1.1, the Company has agreed to issue up to 583,333,334 Placement Shares to complete Tranche 2 of the Capital Raising to raise up to \$1,750,000, subject to obtaining Shareholder approval.

### **3.2 ASX Listing Rule 7.1**

As summarised in Section 2.2 above, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Placement Shares to complete Tranche 2 of the Capital Raising does not fall within any of these exceptions and exceeds the 15% limit under ASX Listing Rule 7.1. The issue therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

### **3.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Shares to complete Tranche 2 of the Capital Raising. In addition, the issue of these Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Shares under Tranche 2 and as a result will not be able to complete Tranche 2 of the Capital Raising. Accordingly, the Company will not be able to raise the additional \$1,750,000 and complete the Capital Raising.

Resolution 3 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the 583,333,334 Placement Shares under Tranche 2 of the Capital Raising.

### **3.4 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the 583,333,334 Placement Shares will be issued to professional and sophisticated investors. These recipients were identified by the Directors as a result of undertaking presentations to various investor groups and who support the Company's strategy. None of the recipients are related parties of the Company;
- (b) the maximum number of Placement Shares to be issued is 583,333,334. The Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the issue price of the Placement Shares will be \$0.003 per Share. The Company will not receive any other consideration for the issue of the Placement Shares under Tranche 2;
- (e) the purpose of the issue of the Placement Shares under Tranche 2 is to raise \$1,750,000 and complete the Capital Raising, which funds will be applied as set out in Section 1.1;

- (f) the Placement Shares are not being issued under an agreement;
- (g) the Placement Shares are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 3 of the Notice.

### **3.5 Dilution**

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Placement Shares under Tranche 2 are issued, the number of Shares on issue would increase from 2,135,587,947 (being the number of Shares on issue as at the date of this Notice) to 2,718,921,281 and the shareholding of existing Shareholders would be diluted by 21.45%.

In the event that Shareholders also approve the issue of the Shares the subject of Resolutions 5 to 9, the dilution impact resulting from the issue of the maximum number of Placement Shares under Tranche 2 would be of a lessor effect.

---

## **4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT OPTIONS UNDER CAPITAL RAISING**

### **4.1 General**

As set out in Section 1.1, the Company has agreed to issue one (1) free attaching Placement Option for every one (1) Placement Share subscribed for and issued under the Capital Raising, subject to obtaining Shareholder approval.

Accordingly, the maximum number of Placement Options to be issued by the Company is 1,000,000,000.

### **4.2 ASX Listing Rule 7.1**

As summarised in Section 2.2 above, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Placement Options does not fall within any of these exceptions and exceeds the 15% limit in ASX Listing Rule 7.1. The issue therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

### **4.3 Technical information required by ASX Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Placement Options. Accordingly, the Company will not be able to complete the Capital Raising as agreed with subscribers.

Resolution 4 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the Placement Options.

#### **4.4 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) The Placement Options will be issued to subscribers under the Capital Raising (being, the recipients of the Placement Shares), who are not related parties of the Company;
- (b) the maximum number of Placement Options to be issued is 1,000,000,000. The terms and conditions of the Placement Options are set out in Schedule 1;
- (c) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Placement Options will occur on the same date;
- (d) the Placement Options will be issued free attaching at a nil issue price on the basis of one (1) free attaching Placement Option for every one (1) Placement Share subscribed for and issued under the Capital Raising;
- (e) the purpose of the issue of the Placement Options is to satisfy the terms of the Capital Raising as agreed with subscribers;
- (f) the Placement Options are not being issued under an agreement;
- (g) the Placement Options are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 4 of the Notice.

---

#### **5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES TO COMPLETE DEBT FOR EQUITY CONVERSION**

##### **5.1 General**

As set out in Section 1.2, the Company has reached an agreement with the existing Note Holders to convert their total debt under the Convertible Notes on issue (including interest accrued) into equity at a conversion price of \$0.003.

Accordingly, the Company is to issue up to 1,243,058,600 Shares to Note Holders, comprising of:

- (a) 1,008,333,333 Shares to convert the 432,142,856 Convertible Notes on issue (total face value of \$3,025,000) to equity; and
- (b) 234,725,267 to convert accrued interest on the Convertible Notes calculated to 31 August 2020.

Shareholders should note that it is a term of the Convertible Loan Facility that the Company will not be under any obligation to issue Shares to a Note Holder on conversion of Convertible Notes if that Note Holder would acquire a relevant interest in the Company exceeding 20%.

In the event that Shareholders approve Resolution 5 and the Shares are issued to Note Holders prior to 31 August 2020 (but subsequent to Shareholder approval



being obtained), the Company will issue that number of Shares to convert interest accrued to the date of issue. Accordingly, the number of Shares issued to convert interest accrued may be less than 234,725,267.

## **5.2 Issue of existing Convertible Notes and proposed amendment to Original Terms**

On 25 October 2019, the Company completed a first stage issue of Convertible Notes to the value of \$1,500,000 under its placement capacity pursuant to ASX Listing Rule 7.1.

At a general meeting of Shareholders held on 20 December 2019, the Company obtained Shareholder approval:

- (a) for ratification of the first stage issue of Convertible Notes completed on 25 October 2019; and
- (b) to issue further Convertible Notes up to the value of \$4,500,000.

In January 2020 the Company issued further Convertible Notes to the value of \$1,525,000. Accordingly, as at the date of this Notice, the Company has a total of 432,142,856 Convertible Notes on issue representing a total face value of \$3,025,000.

As noted in Section 2.1, the Original Terms of the Convertible Notes are summarised in the 2019 NOM and are also set out in Schedule 2 to this Notice.

Under the Original Terms, a conversion price of \$0.007 applied to convert the Convertible Notes and accrued interest to equity. However, as announced by the Company on 29 April 2020, the Company has reached an agreement with the existing Note Holders to convert their total debt (including interest accrued) into equity at a conversion price of \$0.003 (**Conversion Variation**). This agreement effectively contemplates an amendment to the Original Terms under which a conversion price of \$0.007 applied.

## **5.3 ASX Listing Rule 7.1**

As summarised in Section 2.2 above, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Shares to Note Holders does not fall within any of these exceptions and exceeds the 15% limit under ASX Listing Rule 7.1. The issue therefore requires the approval of Shareholders under ASX Listing Rule 7.1.

## **5.4 Technical information required by ASX Listing Rule 14.1A**

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Shares to Note Holders to convert the existing debt under the 432,142,856 Convertible Notes on issue (total face value of \$3,025,000) and interest accrued to equity. In addition, the issue of Shares to Note Holders will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Shares to Note Holders and consequently the existing Convertible Notes will remain on issue on the Original Terms. Accordingly, the Company will

remain indebted to the Note Holders under the 432,142,856 Convertible Notes on issue (total face value of \$3,025,000) pursuant to the Original Terms.

The issue of the Shares to Note Holders allows the Company to eliminate the indebtedness of the Company to Note Holders under the 432,142,856 Convertible Notes on issue (total face value of \$3,025,000) and interest accrued by converting the debt of the Note Holders to equity.

Resolution 5 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the Shares to Note Holders.

## **5.5 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Shares will be issued to the existing Note Holders, who are not related parties of the Company;
- (b) the maximum number of Shares to be issued is 1,243,058,600. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares to Note Holders will occur on the same date;
- (d) the Shares to be issued to Note Holders are being issued to convert the debt under the existing 432,142,856 Convertible Notes on issue (total face value of \$3,025,000) and interest accrued to equity, being a debt for equity swap. The Company will not receive any consideration for the issue of the Shares to Note Holders;
- (e) the purpose of the issue of the Shares to Note Holders allows the Company to eliminate the indebtedness of the Company to Note Holders under the 432,142,856 Convertible Notes on issue (total face value of \$3,025,000) and interest accrued by converting the debt to equity. As set out in the 2019 NOM, the Company originally issued the Convertible Notes for the purpose of funding as set out in Section 2.1;
- (f) the Shares are being issued to Note Holders in accordance with the Original Terms set out in Schedule 2, subject to the Conversion Variation set out in Section 5.2 above (that is using a conversion price of \$0.003 instead of \$0.007);
- (g) the Shares are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 5 of the Notice.

## **5.6 Dilution**

Assuming no Options are exercised, no convertible securities are converted or other Shares issued and the maximum number of Shares to Note Holders are issued, the number of Shares on issue would increase from 2,135,587,947 (being

the number of Shares on issue as at the date of this Notice) to 3,378,646,547 and the shareholding of existing Shareholders would be diluted by 36.79%.

In the event that Shareholders also approve the issue of the Shares the subject of Resolution 3 and Resolutions 5 to 9, the dilution impact resulting from the issue of the maximum number of Shares to be issued to Note Holders would be of a lesser effect.

---

## **6. RESOLUTIONS 6 AND 7 – APPROVAL TO ISSUE SHARES TO RELATED PARTIES**

### **6.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 97,560,976 Shares (**Related Party Shares**) to Thomas Peter Crown and Samuel Jarvis (or their respective nominees) (**Related Parties**) on the terms and conditions set out below.

The Company proposes to issue the Related Party Shares to the Related Parties for successfully:

- (a) negotiating the conversion of \$3.025m noteholder debt into equity to remove this debt overhang. If this was not achieved, the Company's assets were pledged to the noteholders and a very substantial portion of the Company's value would have been lost. This involved considerable negotiation;
- (b) putting in place plans and contingencies to manage the Company's creditors and dealing with legacy arrangements, as well as preparing and documenting the Company's growth strategy;
- (c) securing future funding commitments of \$3m during very challenging market conditions and defining a new growth strategy that would appeal to new and existing shareholders. A great deal of time has been spent defining this strategy; and
- (d) identifying, assessing and negotiating with multiple parties on future potential acquisitions. An enormous amount of time has been put into building a pipeline of potential acquisition opportunities that support the growth strategies.

In addition, the Board notes that no broker fund raising fees or restructuring fees were incurred by the Company to complete the above.

The Company has determined, in consultation with an independent remuneration consultant, that as additional compensation for undertaking the above services each of Mr Crown and Mr Jarvis are to be issued the value of \$200,000 in Shares to be converted using the volume weighted average price (**VWAP**) for the Shares for the period 1 December 2019 to 31 May 2020 (being \$0.0041 (subject to rounding)).

The Board considers the VWAP calculated over December 2019 to May 2020 is an appropriate basis to calculate the conversion price, given it was over this period Mr Crown and Mr Jarvis undertook the above services.

Mr Crown and Mr Jarvis have agreed that the Related Party Shares will be subject to a voluntary escrow period of 1 year from the date of issue.

Resolutions 6 and 7 seek Shareholder approval for the issue of the Related Party Shares to the Related Parties.

## **6.2 Chapter 2E of the Corporations Act**

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

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Related Party Shares to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Related Party Shares are proposed to be issued to all of the Directors other than Stuart Middleton, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Related Party Shares. Accordingly, Shareholder approval for the issue of Related Party Shares to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

## **6.3 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Related Party Shares falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. Accordingly, the issue of the Related Party Shares therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

Resolutions 6 and 7 seek the required Shareholder approval for the issue of the Related Party Shares under and for the purposes of Chapter 2E of the Corporations Act and ASX Listing Rule 10.11.

#### **6.4 Technical information required by ASX Listing Rule 14.1A**

If Resolutions 6 and 7 are passed, the Company will be able to proceed with the issue of the Related Party Shares to the Related Parties (or their respective nominees) within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Related Party Shares (because approval is being obtained under ASX Listing Rule 10.11), the issue of the Related Party Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 6 and 7 are not passed, the Company will not be able to proceed with the issue of the Related Party Shares. Accordingly, the Board will evaluate other measures to compensate Mr Crown and Mr Jarvis for undertaking the services set out in Section 6.1.

#### **6.5 Technical information required by ASX Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with ASX Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 6 and 7:

- (a) the Related Party Shares will be issued to Thomas Peter Crown and Samuel Jarvis (or their respective nominees), who fall within the category set out in ASX Listing Rule 10.11.1 as Mr Crown and Mr Jarvis are related parties of the Company by virtue of being Directors;
- (b) the maximum number of Related Party Shares to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 97,560,976, comprising:
  - (i) **Resolution 6:** 48,780,488 Related Party Shares to Thomas Peter Crown (or his nominee); and
  - (ii) **Resolution 7:** 48,780,488 Related Party Shares to Samuel Jarvis (or his nominee);
- (c) the Related Party Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Related Party Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Related Party Shares will occur on the same date;
- (e) the issue price of the Related Party Shares will be nil. The Company will not receive any other consideration in respect of the issue of the Related Party Shares, accordingly no funds will be raised;
- (f) the purpose of the issue of the Related Party Shares is to reward and incentivise the performance of the Related Parties and to provide a highly cost effective way for the Company to provide additional

compensation to the Related Parties for undertaking the services set out in Section 6.1. The proposed issue of Related Party Shares allows the Company to spend a greater proportion of its cash reserves on its acquisition strategy and ongoing operations than it otherwise would if alternative cash forms of compensation were proposed to be given to the Related Parties;

- (g) the Company has agreed to issue the Related Party Shares to the Related Parties, subject to Shareholder approval, for the following reasons:
- (i) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Shares on the terms proposed; and
  - (ii) the issue of Shares to the Related Parties further aligns their interests with the interests of Shareholders;
- (h) the number of Related Party Shares to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
  - (ii) consultation with an independent remuneration consultant;
  - (iii) the remuneration of the Related Parties; and
  - (iv) incentives to attract and ensure continuity of service/retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves;
- (i) the total remuneration package for each of the Related Parties for the previous two financial years and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year (FY2021)	Previous Financial Year (FY2020)	Previous Financial Year (FY2019)
Thomas Peter Crown	\$48,000	\$28,000 <sup>1</sup>	\$0 <sup>2</sup>
Samuel Jarvis	\$48,000	\$52,000 <sup>3</sup>	\$48,000 <sup>4</sup>

**Notes:**

1. Consists of Directors' fees from December 2019 to June 2020 for Thomas Peter Crown.
2. Consists of \$0 in salary and fees, \$0 in superannuation, \$0 in accrued performance rights and \$0 in shares for Thomas Peter Crown.
3. Consists of \$52,000 in Shares for Samuel Jarvis.
4. Consists of \$48,000 in Shares for Samuel Jarvis.

The above table is based on the assumption that:

1. All Shares are valued based on a deemed issue price of \$0.00535; and
2. All performance rights that are converted to Shares are based on a deemed issue price of \$0.004.

- (j) the Related Party Shares to be issued to the Related Parties have a total aggregate value of \$439,024. This assumes that each Related Party is issued the maximum number of Related Party Shares the subject of Resolutions 6 and 7 and that the market price of the Shares is \$0.0045, being the closing price of the Shares trading on ASX on 9 July 2020;
- (k) the Related Party Shares are not being issued under an agreement;
- (l) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares <sup>1</sup>
Thomas Peter Crown	109,414,876
Samuel Jarvis	109,026,367

**Notes:**

1. Fully paid ordinary shares in the capital of the Company (ASX: FPL).

- (m) if Resolutions 6 and 7 are approved and assuming the maximum number of Related Party Shares are issued to the Related Parties, a total of 97,560,976 Shares would be issued. This will increase the number of Shares on issue from 2,135,587,947 (being the total number of Shares on issue as at the date of this Notice) to 2,233,148,923 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 4.37%, comprising 2.18% by Thomas Peter Crown and 2.18% by Samuel Jarvis;
- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.011	9 October 2019
Lowest	\$0.002	24 April 2020
Last	\$0.003	28 July 2020

- (o) Stuart Middleton recommends that Shareholders vote in favour of Resolutions 6 and 7 for the reasons set out in Sections 6.5(f) and 6.5(g). In forming his recommendation, Stuart Middleton considered the experience of the Related Parties and the current market price of Shares;
- (p) each Director (other than Stuart Middleton) has a material personal interest in the outcome of Resolutions 6 and 7 on the basis that the Directors (other than Stuart Middleton) (or their nominees) are to be issued Related Party Shares on the same terms and conditions should Resolutions 6 and 7 be passed. For this reason, the Directors (other than Stuart Middleton) do not believe that it is appropriate to make a recommendation on Resolutions 6 and 7 of this Notice;
- (q) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 6 and 7; and

- (r) a voting exclusion statement is included in each of Resolutions 6 and 7 of the Notice.

---

## **7. RESOLUTIONS 8 AND 9 – APPROVAL TO ISSUE SHARES IN CONSIDERATION FOR SERVICES PROVIDED**

### **7.1 General**

As at the date of this Notice, the Company is indebted to:

- (a) Six Degrees Group Holdings Pty Ltd (**Six Degrees**) in the amount of \$42,900 for outstanding invoices owing in relation to investor relations services provided by Six Degrees to the Company; and
- (b) Investor Stream Media Pty Ltd (**Investor Stream**) in the amount of \$4,015 for outstanding invoices owing in relation to investor relations services provided by Investor Stream to the Company.

Six Degrees and Investor Stream (together, the **Service Providers**) have agreed to accept the issue of Shares in satisfaction of the outstanding invoices payable to each of them respectively as set out above, based on a conversion price of \$0.003.

Accordingly, the Company is proposing to issue:

- (c) 14,300,000 Shares to Six Degrees (or its nominee); and
- (d) 1,338,333 Shares to Investor Stream (or its nominee),

in satisfaction of the Company's indebtedness to the Service Providers.

### **7.2 ASX Listing Rule 7.1**

As summarised in Section 2.2 above, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the 15,638,333 Shares respectively to the Service Providers (or their respective nominees) does not fit within any of the exceptions to ASX Listing Rule 7.1. While the proposed issue does not exceed the 15% limit under ASX Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to ASX Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under ASX Listing Rule 7.1.

### **7.3 Technical information required by ASX Listing Rule 14.1A**

If Resolutions 8 and 9 are passed, the Company will be able to proceed with the issue of the Shares to the Service Providers (or their respective nominees). In addition, the issue of the Shares to the Service Providers (or their respective nominees) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.



If Resolutions 8 and 9 are not passed, the issue of the Shares to the Service Providers (or their respective nominees) can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1 for 12 months following the issue.

The issue of the Shares to the Service Providers (or their respective nominees) allows the Company to preserve its existing cash reserves by converting debt to equity, which would otherwise have to be paid in cash.

Resolutions 8 and 9 seek Shareholder approval for the purposes of ASX Listing Rule 7.1 for the issue of the 15,638,333 Shares respectively to the Service Providers (or their respective nominees).

#### **7.4 Resolution 8 - Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the Shares will be issued to Six Degrees Group Holdings Pty Ltd (or its nominee), who is not a related party of the Company;
- (b) the maximum number of Shares to be issued is 14,300,000. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the Shares will be issued at a nil issue price, in consideration for amounts owing to Six Degrees as set out in Section 7.1;
- (e) the purpose of the issue of the Shares is to satisfy the Company's indebtedness to Six Degrees in relation to outstanding invoices owing as set out in Section 7.1;
- (f) the Shares are not being issued under an agreement;
- (g) the Shares are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 8 of the Notice.

#### **7.5 Resolution 9 - Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the Shares will be issued to Investor Stream Media Pty Ltd (or its nominee), who is not a related party of the Company;
- (b) the maximum number of Shares to be issued is 1,338,333. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (c) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the Shares will be issued at a nil issue price, in consideration for amounts owing to Investor Stream as set out in Section 7.1;
- (e) the purpose of the issue of the Shares is to satisfy the Company's indebtedness to Investor Stream in relation to outstanding invoices owing as set out in Section 7.1;
- (f) the Shares are not being issued under an agreement;
- (g) the Shares are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 9 of the Notice.

---

## GLOSSARY

---

**\$** means Australian dollars.

**2019 NOM** has the meaning given to it in Section 1.2.

**AEST** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**ASIC** means the Australian Securities & Investments Commission.

**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.

**Capital Raising** has the meaning given to it in Section 1.1.

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

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act*.

**Company** means Fremont Petroleum Corporation Limited (ACN 114 198 471).

**Convertible Loan Facility** has the meaning given to it in Section 1.2.

**Convertible Notes** has the meaning given to it in Section 1.2.

**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.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having

authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Note Holders** has the meaning given to it in Section 1.2.

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

**Option** means an option to acquire a Share, including a Placement Option.

**Optionholder** means a holder of an Option.

**Original Terms** has the meaning given to it in Section 1.2.

**Placement Option** means an Option issued on the terms and conditions set out in Schedule 1.

**Placement Shares** has the meaning given to it in Section 1.1, being the Shares to be issued pursuant to the Capital Raising.

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

**Related Party Shares** means the Shares being issued to the Related Parties.

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

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

**Security** has the meaning given to it in Section 1.2.

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

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

**Tranche 1** has the meaning given to it in Section 1.1.

**Tranche 2** has the meaning given to it in Section 1.1.

---

## SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS

---

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.003 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEST) on the date which is 12 months from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

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

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors,

the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

---

**SCHEDULE 2 – TERMS AND CONDITIONS OF CONVERTIBLE NOTES**

---

The key terms and conditions of the Convertible Notes are set out below:

(a) **Face Value**

Each Convertible Note has a face value of \$0.007.

(b) **Interest**

Upon issue each Convertible Note will accrue interest at the rate of:

- (i) 1.5% per month during the period of 4 months commencing on the issue date; or
- (ii) 2.5% per month during the Grace Period (defined below); or
- (iii) 2.5% per month if an event of default is subsisting,

on the face value of the Convertible Note including the accrued/compound interest, which will be calculated daily, compounded monthly and payable from and including the issue date until and including the date the Convertible Note is converted or redeemed.

(c) **Maturity Date**

4 months from the issue date of the Convertible Notes, as applicable (**Maturity Date**).

(d) **Conversion Right**

A Note Holder may at its option convert all or some of the Convertible Notes held by the Note Holder and, at the election of the Note Holder, any interest that has accrued in respect of those Convertible Notes, at the Maturity Date.

(e) **Conversion Rate**

The Convertible Notes are convertible into Shares as set out below:

$$\text{Number of Shares} = \frac{\text{Face Value of the Convertible Note plus accrued interest then due and payable in respect of that Convertible Note (if elected to be converted by the Note Holder)}}{\text{Conversion Price (\$0.007)}}$$

(f) **Shares issued on Conversion**

All Shares issued upon conversion of the Convertible Notes will rank in all respects equally with the then existing Shares of the Company and will rank for dividends declared by the Company on its Shares after the date of conversion of the Convertible Notes.

(g) **Redemption**

Unless the Convertible Notes have been, or are to be, converted under the terms and conditions of the Convertible Notes, all of the Convertible Notes held by each Note Holder must be redeemed by the Company, at the election of the Note Holder, on the earlier of:

- (i) the occurrence of an event of default; or
- (ii) the Maturity Date,

provided in each case that the Note Holder has given the Company a written redemption notice.

(h) **Grace Period**

In the event that the Note Holder gives the Company a redemption notice on the Maturity date, the Company will have 3 months from the date of receipt of the redemption notice to redeem the Convertible Notes (**Grace Period**).

(i) **Rights of Note Holders**

The Convertible Notes do not (until converted into Shares) confer on the Note Holder any right as a member or shareholder of the Company, including voting rights.

(j) **Participation in Offers**

Note Holders are entitled to participate in future issues of Shares prior to conversion on the same basis as Shareholders as though conversion had taken place.

(k) **Reorganisation of Capital**

If the Company reorganises its capital, the conversion rate or the conversion price or both will be adjusted in accordance with the ASX Listing Rules applicable at the time of the reorganisation, and so that Note Holders will not receive a benefit that Shareholders do not receive.

(l) **Transferability**

Subject to the ASX Listing Rules, the ASX Settlement Operating Rules and the Corporations Act, the Convertible Notes are transferable at any time.

(m) **Restriction on Issue of Shares**

The Company will not be under any obligation to issue Shares to a Note Holder on conversion of Convertible Notes if that Note Holder would acquire a relevant interest in the Company exceeding 20%.

(n) **Security**

The Convertible Notes are secured by the Security.



**All Correspondence to:**

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12:00 pm (Sydney Time) on Saturday 29 August 2020.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/fplegm2020>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **12pm (Sydney Time) on Saturday 29 August 2020.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/fplegm2020>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** CoySec Services Pty Limited  
Level 3, Suite 302, 17 Castlereagh Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Fremont Petroleum Corporation Limited

ACN 114 198 471

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Fremont Petroleum Corporation Ltd** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **CoySec Services Pty Limited, Level 3, Suite 302, 17 Castlereagh Street, Sydney NSW 2000 on Monday, 31 August 2020 at 12pm (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 6 and 7, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 6 and 7 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 6 and 7). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution. 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.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of prior issue of Shares pursuant to Capital Raising - Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Shares pursuant to Capital Raising - Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Issue Shares pursuant to Capital Raising - Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Placement Options under Capital Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to Issue Shares to complete debt for equity conversion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to Issue Shares to Related Party – Thomas Peter Crown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Issue Shares to Related Party – Samuel Jarvis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to Issue Shares in consideration for services provided – Six Degrees Holdings Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to Issue Shares in consideration for services provided – Investor Stream Media Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020