

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING - 2019

CENTRAL IRON ORE LIMITED

ACN 072 871 133

Notice is hereby given that the Annual General and Special Meeting (the “**Meeting**”) of Central Iron Ore Limited ACN 072 871 133 (the “**Company**”) will be held at 60 Havelock Street, West Perth, Western Australia on Friday, November 29, 2019 commencing at 2:00pm (Western Standard Time).

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS & REPORTS

To receive and consider the Australian statutory report of the directors of the Company and the financial reports of the Company and its controlled entities for the year ended June 30, 2019 together with the Auditor’s report thereon.

1. RE-ELECTION AND ELECTION OF DIRECTORS

To consider and, if thought fit, to pass the following **ordinary resolutions**:

- 1.1 *‘That Richard Homsany, who retires in accordance with clause 6 of the Company’s constitution, and being willing and eligible, be re-elected as a director of the Company in accordance with the requirements of the TSX-V.’*
- 1.2 *‘That Anthony Howland-Rose, who retires in accordance with clause 6 of the Company’s constitution, and being willing and eligible, be elected a director of the Company in accordance with the requirements of the TSX-V.’*
- 1.3 *‘That Brett Hodgins, who retires in accordance with clause 6 of the Company’s constitution, and being willing and eligible, be re-elected as a director of the Company in accordance with the requirements of the TSX-V.’*

2. APPOINTMENT OF AUDITOR

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

‘That Superannuation and Corporate Services Pty Ltd be re-appointed as auditor of the Company in Canada for the 2019-20 financial year at a remuneration to be fixed by the directors.’

3. REMOVAL OF AUDITOR

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

“That Superannuation & Corporate Services Pty Ltd, the current auditor of the Company, be removed as the auditor of the Company effective from the date of the Meeting.”

4. APPOINTMENT OF AUDITOR

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

"That, subject to the passing of Resolution 3, Brian R Taylor & Associates, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as the auditor of the Company effective from the date of the Meeting and the Directors be authorised to agree the remuneration."

5. RATIFICATION OF STOCK OPTION PLAN AND AMENDMENT THERETO

To consider and, if thought fit, pass the following **ordinary resolutions**:

- (a) 'that the Company's existing 10% "rolling" stock option plan, as amended (the "**Plan**") be ratified, confirmed and approved as required by the TSX Venture Exchange (the "**TSX-V**");
- (b) that the board of directors of the Company (the "**Board**") be granted the discretion pursuant to the Plan to grant stock options to directors, senior officers, employees, consultants, management company employees, employees and others providing services to the Company and its subsidiaries, as the Board sees fit provided, however, that the aggregate number of shares of the Company subject to options under the Plan shall not exceed 10% of the issued and outstanding shares of the Company at the time of grant. Such grants shall be made under the terms of the Plan and within the rules and policies of the TSX-V in effect at the time of granting and the exercise of any options granted pursuant to such authorization is hereby approved; and
- (c) that any one director or officer of the Company, be and he/she is hereby authorized and directed to do all such acts and things and execute and deliver under the corporate seal of the Company or otherwise all such deeds, documents, instruments and assurances as in his/her discretion may be necessary or desirable to give effect to the foregoing resolutions and to complete all transactions in connection with the implementation of the Plan.'

Voting Prohibition Statement

A vote on Resolution 5 must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

However, a person (the **Voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the Voter is the chair of the Meeting ("**Chair**") and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the **Chair** to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

DATED: November 19, 2019

By Order of the Board

A handwritten signature in blue ink, appearing to read "Brett Hodgins", with a stylized flourish extending from the end.

Brett James Hodgins
Company Director

NOTES:

- (a) A member who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy.
- (b) The proxy need not be a member of the Company. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is stated, each proxy may exercise half of the member's votes.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the enclosed proxy form.
- (d) A proxy will not be valid unless the completed form of proxy is delivered to the Company at Level 2, 49-51 York Street, Sydney, New South Wales, Australia or posted to the Company at Level 2, 49-51 York Street, Sydney, New South Wales, Australia by 2:00pm Western Standard Time (5:00pm Eastern Daylight Savings Time), Wednesday, November 27, 2019 or not less than 48 hours before the time for holding the Meeting or any adjournment thereof. Proxies delivered after that time will not be accepted.
- (e) A corporation may elect to appoint a representative in accordance with the *Corporations Act 2001* (Cth) ("**Corporations Act**") in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Meeting.
- (f) The enclosed proxy form and Management Information Circular provides further details on appointing proxies and lodging proxy forms.
- (g) Other than in respect of Resolution 5, proxies appointing the Chairman of the Meeting which do not specify the way in which the proxy is to vote on a particular resolution will be recorded as voting in favour of the resolutions (subject to the other provisions of these notes on Proxies and any required voting exclusions including those in the Notice) as this is the Chairman's voting intention.

Proxy Restrictions for Resolution 5

- (h) Shareholders (who are not a member of the key management personnel or a closely related party of that member) appointing a proxy for Resolution 5 should note the following:
 - If you elect to appoint a member of key management personnel or a closely related party of that member, you must direct the proxy how they are to vote. Undirected proxies granted to these persons will not be included in any vote on Resolution 4.

If you appoint the Chair as your proxy

- If you elect to appoint the Chair as your proxy, you do not need to direct the Chair how you wish them to exercise your vote on Resolution 5 however if you do not direct the Chair how to vote, you acknowledge that the Chair may exercise his or her discretion in exercising your proxy even though Resolution 5 is connected directly or indirectly with the remuneration of key management personnel for the Company, or if the Company is part of a consolidated entity, for that entity.

- The Chair intends to vote all undirected proxies in favour of Resolution 5.

If you appoint any other person as your proxy

- You do not need to direct your proxy how to vote.
- (i) If you have any queries on how to cast your votes then call Ms. Katherine Garvey on local (08) 9213 3000 or international telephone +61 8 9213 3000 during Australian business hours.