



NMG Corporation Limited

ACN 124 893 465

Notice of 2017 Annual General Meeting

Explanatory Statement

Proxy Form

Time: 10:00am (Sydney time)

Date: Monday, 27 November 2017

Place: Whittens McKeough & Sundaraj
Level 29, 201 Elizabeth Street
Sydney NSW

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 2) 8072 1400.

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Venue

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00am (Sydney time) on 27 November 2017 at:

Whittens McKeough & Sundaraj
Level 29, 201 Elizabeth Street
Sydney NSW

Your vote is important

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

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and either:

1. by email to ryan@pagerpartners.com.au;
2. deliver the Proxy Form:
 - (a) by hand to:
Suite 115, 3 Male Street, Brighton VIC 3186; or
 - (b) by post to:
NMG Corporation Limited, c/- PO Box 231, Brighton VIC 3186; or
3. by facsimile to +61 2 8072 1440.

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

Notice of annual general meeting

Notice is hereby given that an Annual General Meeting of Shareholders of NMG Corporation Limited ACN 124 893 465 will be held at 10:00am (Sydney time) on 27 November 2017 at Whittens McKeough & Sundaraj, Level 29, 201 Elizabeth Street, Sydney NSW.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 10:00am (Sydney time) on 25 November 2017. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2017 together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year.”

Note: This item of ordinary business is **for discussion only and is not a resolution**.

However, pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Part A: Remuneration report

1. Resolution 1 – Adoption of remuneration report

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

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2017.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as **Restricted Voter**). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Part B: Re-election of directors

2. Resolution 2 – Re-election of Mr Brett Chenoweth as director

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

“That Mr Brett Chenoweth, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company.”

3. Resolution 3 – Election of Mr Gregg Taylor as director

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

“That Mr Gregg Taylor, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with clause 13.4 of the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company.”

Part C: ASX Listing Rule 7.1A

4. Resolution 4 – ASX Listing Rule 7.1A approval of future issue of securities

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 4 by:

- (a) a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed; and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Part D: Ratification of prior issue of equity securities

5. Resolution 5 – Ratification of prior issue of equity securities

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, the Shareholders ratify the allotment and prior issue of:

- (a) 2,000,000 unlisted options, issued on 23 November 2016 (**November Options**); and
- (b) 25,000,000 fully paid ordinary shares, issued on 11 August 2017 (**August Shares**),

and on terms and conditions all of which are described in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.”

Voting exclusion statement: The Company will disregard any votes cast on Resolution 5 by:

- (a) a person who participated in the issue and received November Options or August Shares; and
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Part E: Issue of Management Options to Director

6. Resolution 6 – Related party approval of issue of management options to Mr Gregg Taylor

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 10.11 and for all other purposes, the Shareholders of the Company approve the issue of:

(a) 4,000,000 3 Year Options; and

(b) 4,000,000 5 Year Options,

*(collectively, referred to as the **Management Options**)*

to Mr Gregg Taylor (or her nominee), a Director of the Company, on the terms and conditions which are described in the Explanatory Statement which accompanies and forms part of the Notice of Meeting.

Voting exclusion statement: The Company will disregard any votes cast on Resolution 6 by:

(a) Mr Gregg Taylor (or his nominee);

(b) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed; and

(c) an Associate of any person described in (a) or (b).

However, the Company will not disregard a vote if:

(i) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

(ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated: 26 October 2017

BY ORDER OF THE BOARD

Andrew Whitten

Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10:00am (Sydney time) on 27 November 2017 at Whittens McKeough & Sundaraj, Level 29, 201 Elizabeth Street, Sydney, NSW.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2017 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.nmglimited.com.au.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

Resolutions

Part A: Remuneration report

Resolution 1 – Adoption of remuneration report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at www.nmglimited.com.au.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2018 Annual General Meeting (**2018 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2018 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2018 AGM. All of the Directors who were in office when the 2018 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed him to vote in accordance with his stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Part B: Re-election of directors

Resolution 2 – Re-election of Mr Brett Chenoweth

The Company's Constitution requires that if the Company has 3 or more Directors, a third (or the number of Directors nearest to one third) of those Directors must retire at each annual general meeting, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. Where 2 or more Directors have served equally the longest, the retiring Director is determined either amongst the Directors, or by drawing lots.

Mr Brett Chenoweth was appointed a Director of the Company on 24 December 2015, and has since served as a Director of the Company.

Under this Resolution, Mr Chenoweth seeks election at this AGM.

Brett has 25 years of professional experience in the media, technology, telecommunications and digital sectors. He was most recently the Chief Executive Officer and Managing Director of APN News and Media Limited, prior to which he held senior executive roles at the Silverfern Group (Head of Asia and Managing Director), Telecom New Zealand (including Head of Group Strategy and Mergers & Acquisitions; Head of Australian Consumer Group; Director on a number of TCNZ group company Boards), the Publishing and Broadcasting Limited group (ecorp Ltd and ninemsn Pty Ltd: Head of Business Development) and Village Roadshow Pictures Pty Ltd (General Manager and Vice President). Brett has been a director of a number of private and public companies over the past 15 years in the media, telecommunications, and technology and entertainment sectors, in Australia, New Zealand, Asia and the United States. He is currently Chairman of Yellow Pages Group (NZ), and Chairman of the Advisory Board of H.R.L Morrison & Co. Limited. He is a non-executive director of eftpos Payments Australia Limited and Surfing Australia Limited, Managing Director of HJB Corporation Limited (ASX: HJB) and a Founder and Principal of Bombora Group.

Directors' recommendation

The Directors (excluding Mr Chenoweth) recommend that Shareholders vote for this Resolution 2.

Resolution 3 – Re-election of Mr Gregg Taylor

The Company's Constitution provides the Board may at any time appoint any person to be a Director provided that the total number of Directors does not exceed 9. Clause 13.4 of the Company's Constitution and ASX Listing Rule 14.4 also provides each additional director appointed during the year is to hold office until the next general meeting and is then eligible for election as a Director of the Company.

Mr Gregg Taylor was appointed an additional director of the Company on 11 August 2017 and has since served as a Director of the Company.

A Director who is appointed under clause 13.4 of the Company's Constitution is eligible for re-election. Under this Resolution, Mr Taylor seeks re-election at this AGM.

Gregg has 20 years of international business experience in financial markets, technology, sports administration, media, and retail. He was most recently at Blue Ocean Equities as an Investment Executive responsible for research, and capital markets services for ASX and NZX listed companies. Gregg played a key role in introducing 6 new companies to the ASX in the last 3 years and raising significant equity growth capital for various ASX and NZX listed companies. Gregg's other key financial markets role was as an Investment Manager with Schroders, one of the largest and most successful Australian Equity Fund Managers.

Directors' recommendation

The Directors (excluding Mr Taylor) recommend that Shareholders vote for this Resolution 3.

Part C: ASX Listing Rule 7.1A

Resolution 4 – ASX Listing Rule 7.1A approval of future issue of securities

Under Listing Rule 7.1A, certain companies may seek Shareholder approval by special resolution passed at an annual general meeting to have the additional capacity to issue equity securities (which must be in the same class as an existing quoted class of equity securities of the Company) which do not exceed 10% of the existing ordinary share capital without further Shareholder approval. The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1.

Approval under this Resolution is sought for the Company to issue equity securities under Listing Rule 7.1A.

If this Resolution is approved the Company may make an issue of equity securities under Listing Rule 7.1A at any time (either on a single date or progressively) up until the earlier of:

- (a) the date which is 12 months after the date of the 2017 Annual General Meeting; or
- (b) the date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by the ASX.

Accordingly, the approval given if this Resolution is passed will cease to be valid on the earlier of 27 November 2018 or the date on which holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.

At the date of this Explanatory Statement, the Company is an 'eligible entity', and therefore able to seek approval under Listing Rule 7.1A, as it is not included in the S&P/ASX300 and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million). If at the time of the Annual General Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

The maximum number of equity securities which may be issued in the capital of the Company under the approval sought by this Resolution will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

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

where:

- A** is the number of shares on issue 12 months before the date of issue or agreement to issue:
- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the 12 months;
 - (iii) plus the number of fully paid shares issued in the 12 months with approval of the holders of shares under Listing Rules 7.1 and 7.4 (this does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without Shareholder approval); and
 - (iv) less the number of fully paid shares cancelled in the 12 months.
- D** is 10%.
- E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1. The effect of this Resolution will be to allow the Company to issue equity securities under Listing Rule 7.1A without using the Company's 15% placement capacity under Listing Rule 7.1.

As at 2 October 2017, the Company has on issue 338,328,147 ordinary shares, and this is the only class of securities which are quoted on ASX. Therefore, the Company has capacity to issue:

- (a) subject to Shareholder approval being obtained for Resolution 5 under this Notice of Meeting, 50,749,222 equity securities under Listing Rule 7.1; and
- (b) subject to Shareholder approval being sought under this Resolution, 33,832,814 ordinary shares under Listing Rule 7.1A.

The issue price of the equity securities issued under Listing Rule 7.1A will be determined at the time of issue. The minimum price at which the equity securities the subject of this Resolution will be issued is 75% of the volume weighted average market (closing) price (**VWAP**) of the Company's equity securities over the 15 days on which trades in that class were recorded immediately before either:

- (a) the date on which the price at which the equity securities are to be issued is agreed; or
- (b) if the equity securities are not issued within 5 ASX trading days of the date in paragraph (a) the date on which the securities are issued.

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' voting power in the Company will be diluted. There is a risk that:

- (a) the market price for the Company's equity securities may be significantly lower on the issue date than on the date of the approval of this Resolution; and
- (b) the equity securities issued under Listing Rule 7.1A may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

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

The table set out below shows the dilution of existing Shareholders on the basis of:

- The market price of the Company's ordinary shares and the number of ordinary securities as at 2 October 2017.
- Two examples where the number of ordinary shares on issue ("A") has increased, by 50% and 100%. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require Shareholder approval (for example, pro-rata entitlements issues) or as a result of future specific placements under Listing Rule 7.1 that are approved by Shareholders.
- Two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the market price as at 2 October 2017.

Variable "A" ASX Listing Rule 7.1A.2		Dilution		
		\$0.004 50% decrease in issue price	\$0.008 issue price **	\$0.016 100% increase in issue price
"A" is the number of shares on issue, being 338,328,147 *** shares	10% voting dilution	33,832,814 shares	33,832,814 shares	33,832,814 shares
	Funds raised	\$135,331	\$270,663	\$541,325
"A" is a 50% increase in shares on issue, being 507,492,221 *** shares	10% voting dilution	50,749,222 shares	50,749,222 shares	50,749,222 shares
	Funds raised	\$202,997	\$405,994	\$811,988
"A" is a 100% increase in shares on issue, being 676,656,294 *** shares *	10% voting dilution	67,665,629 shares	67,665,629 shares	67,665,629 shares
	Funds raised	\$270,663	\$541,325	\$1,082,650

Notes:

- (i) The table assumes that the Company issues the maximum number of equity securities available under Listing Rule 7.1A.
- (ii) The table assumes that no options are exercised in ordinary shares before the date of the issue of equity securities under Listing Rule 7.1A.
- (iii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (iv) The table shows the effect of an issue of equity securities under Listing Rule 7.1A, not under the Company's 15% placement capacity under Listing Rule 7.1.
- (v) The issue of equity securities under the Listing Rule 7.1A consists only of ordinary shares, as this is the only class of securities of the Company which are quoted on ASX. If the issue of equity securities includes options, it is assumed that those options are exercised into ordinary shares for the purposes of calculating the voting dilution effect on existing Shareholders.
- * Any issue of equity securities is required to be made in accordance with the Listing Rules. Any issue made other than under the Company's 15% capacity (Listing Rule 7.1) or the Company's additional 10% capacity (Listing Rule 7.1A) and not otherwise made under an exception in Listing Rule 7.2 (for example, a pro-rata rights issue) would require Shareholder approval.
- ** Based on the closing price of the Company's Shares on ASX on 2 October 2017.
- *** Based on the Company's Share structure as at 2 October 2017.

If this Resolution is approved the Company will have the ability to issue up to 10% of its issued capital without further Shareholder approval and therefore allow it to take advantage of opportunities to obtain further funds if required and available in the future.

As at the date of this Explanatory Statement, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A to any particular person or at any particular time. The total amount that may be raised by the issue of equity securities under Listing Rule 7.1A will depend on the issue price of the equity securities which will be determined at the time of issue. In some circumstances, the Company may issue equity securities under Listing Rule 7.1A for non-cash consideration (for example, in lieu of cash payments to consultants, suppliers or vendors). While the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A, some of the purposes for which the Company may issue equity securities under Listing Rule 7.1A include (but are not limited to):

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements;
- (c) acquiring assets. In these circumstances, the issue of the ordinary shares may be made in substitution for the Company making a cash payment for the assets; and
- (d) paying service providers or consultants of the Company.

Details regarding the purposes for which any particular issue under Listing Rule 7.1A is made will be more fully detailed in an announcement to the ASX made pursuant to Listing Rule 7.1A.4 and Listing Rule 3.10.5A at the time the issue is made. The identity of the allottees of equity securities under Listing Rule 7.1A will be determined at the time the Company decides to make an issue having regard to a number of factors including:

- (a) the capital raising and acquisition opportunities available to the Company and any alternative methods for raising funds or acquiring assets that are available to the Company;
- (b) the potential effect on the control of the Company;
- (c) the Company's financial situation and the likely future capital requirements; and
- (d) advice from the Company's corporate or financial advisors.

Offers made under Listing Rule 7.1A may be made to parties including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of

equity securities.

The allocation policy the Company may adopt for a particular issue of equity securities under Listing Rule 7.1A and the terms on which those equity securities may be offered will depend upon the circumstances existing at the time of the proposed capital raising under Listing Rule 7.1A. Subject to the requirements of the Listing Rules and the Corporations Act, the Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

As the Company has previously obtained Shareholder approval under Listing Rule 7.1A, it is required by Listing Rule 7.3A.6 to provide details of all issues of securities in the 12 months preceding the date of the Meeting. The details of all issues of Securities by the Company during the 12 months preceding the date of the Meeting are detailed below:

Number/Class of equity securities issued	Terms and Purpose of issue	Price and discount to closing market price on the date of issue (if any)	Consideration details	Allottees of the Securities
<i>Securities issued on 23 November 2016</i>				
2,000,000 unlisted options	Issue of 2,000,000 unlisted and unvested options a consultant of the Company who has provided corporate and investment advisory services.	N/A – nil cash consideration.	N/A – nil cash consideration.	Consultant to the Company who has provided corporate and investment advisory services.
<i>Securities issued on 11 August 2017</i>				
25,000,000 fully paid ordinary shares.	Placement of shares to a sophisticated and professional investor to raise \$200,000 Proceeds will be used for working capital purposes.	Issue price of \$0.008 per share. No discount.	Cash consideration of \$200,000. None of the funds has been spent as of the date of this Notice. It is intended that the proceeds will be used for working capital purposes.	Sophisticated and professional investor.
Total equity securities issued in previous 12 months			27,000,000	
Percentage of total equity securities issued in previous 12 months* represent of the total number of equity securities on issue at the commencement of that 12 month period			6.68%	

*Based on Company's fully diluted capital structure as at date of 2016 Annual General Meeting

This Resolution is a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Part D: Ratification of prior issue of equity securities

Resolution 5 – Ratification of prior issue of equity securities

Background to the issue of the November Options

O 23 November 2016 the Company issued 2,000,000 unlisted and unvested options to a consultant of the Company (**November Options**), who was engaged to provide corporate and investment advisory services to the Company.

All of the November Options were issued by the Company utilising its existing capacity under Listing Rules 7.1.

Background to the issue of the August Shares

As announced by the Company on 11 August 2017, the Company completed a placement of 25,000,000 fully paid ordinary shares at an issue price of \$0.008 per share (**August Shares**) to a sophisticated and professional investor to raise \$200,000 (before costs). Funds raised were to be used for working capital purposes.

All of the August Shares were issued by the Company utilising its existing capacity under Listing Rule 7.1.

ASX Listing Rules 7.1 and 7.1A

Resolution 5 proposes that Shareholders of the Company approve and ratify the prior issue and allotment of the 2,000,000 November Options and 25,000,000 August Shares which were issued only utilising the Company's existing capacity under Listing Rule 7.1.

Listing Rule 7.1 allows the Board of an ASX listed entity to issue up to 15% of the Company's issued capital in any 12 month period without the approval of the Shareholders of the Company. Separately, the Company sought and obtained Shareholder approval at its 2016 annual general meeting to issue up to a further 10% (in addition to the 15% under Listing Rule 7.1) of the Company's issued capital under Listing Rule 7.1A.

Listing Rule 7.4 sets out an exception to Listing Rules 7.1, which provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with Shareholder approval for the purposes of Listing Rule 7.1.

The effect of approval of this Resolution 5 is to allow the Board of the Company to issue additional securities within the 15% limit under Listing Rule 7.1 instead of having to wait 12 months after the issue.

Information required by ASX Listing Rule 7.5

The following information in relation to the November Options and August Shares which were issued utilising the Company's existing capacity (at the respective times) under Listing Rule 7.1 is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Company issued 2,000,000 November Options on 23 November 2016, and 25,000,000 August Shares on 11 August 2017.
- (b) Each of the November Options were issued for nil cash consideration.
- (c) Each of the August Shares were issued at \$0.008 per Share.
- (d) Each of the November Options are unlisted options. Upon exercise of the November Options, the resultant share will rank equally with the existing fully paid ordinary shares on issue.
- (e) Each of the August Shares are fully paid ordinary shares, ranking equally with other fully paid ordinary shares on issue.
- (f) The November Options were issued to a consultant of the Company who provides corporate and investment advisory services to the Company.

- (g) The August Shares were issued to a sophisticated and professional investor.
- (h) The November Options were issued for investment and corporate advisory services, and no funds were raised from its issue.
- (i) The August Shares were issued as part of a capital raising conducted by the Company to raise \$200,000 (before costs). Funds raised will be used for working capital purposes.

Part E: Issue of Management Options to Director

Resolution 6 – Approval of issue of management options to Mr Gregg Taylor

As announced by the Company on 11 August 2017:

- (a) Mr Gregg Taylor was appointed as a Non-Executive Director of the Company, whose equity capital markets expertise will support the Company's existing resources business and provide access to other investment and acquisition opportunities for the Company; and
- (b) as part of his appointment, subject to Shareholder approval which is being sought under this Resolution 3, the Company agreed to issue 8,000,000 unlisted and unvested options to Mr Taylor (or his nominee) (**Management Options**) on the same terms as existing management options of the Company.

The material terms of the Management Options, which will be issued as two types, are as follows:

Type of options	3 Year Options	5 Year Options
Number of options	4,000,000	4,000,000
Vesting condition	Company's Share price has traded at 2 cents or above for 20 Business Days (using the 20 day VWAP)	Company's Share price has traded at 3 cents or above for 20 Business Days (using the 20 day VWAP)
Exercise price	1 cent	1 cent
Expiry date	3 years from date of issue	5 years from date of issue

In total, the Company is seeking Shareholder approval to issue 8,000,000 Management Options to Mr Taylor (or his nominee).

The Board (excluding Mr Taylor) carefully considered the proposed issue of incentives to Mr Taylor and considered that the quantum and terms of the options were appropriate as part of his overall remuneration.

Background and biography

Mr Taylor biography is set out above in the Explanatory Statement for Resolution 3 of this Notice of Meeting.

Related party approvals

ASX Listing Rule 10.11 provides that the Company, as an ASX listed entity, must not issue equity securities to a related party without Shareholder approval. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

A "related party" for the purposes of the Listing Rules is widely defined and includes a director of a public company or a spouse of a director of a public company. Given that Mr Taylor is an existing Director of the Company, he is a "related party" of the Company.

Under this Resolution 6, the Company seeks Shareholder approval under Listing Rule 10.11 for the issue and allotment of 4,000,000 3 Year Options and 4,000,000 5 Year Options to Mr Taylor (or his nominee) as part of his overall remuneration

For the purposes of Chapter 2E of the Corporations Act, Mr Taylor is also a "related party" as he is an existing Director of the Company, and the issue of unlisted options to him constitutes the giving of a "financial benefit", which is defined broadly and includes securities.

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior Shareholder approval is obtained prior to the giving of the financial benefit.

As noted above, the Board (excluding Mr Taylor) carefully considered the proposed issue of incentives to Mr Taylor and formed the view that the giving of this financial benefit to him as part of his overall remuneration, would be reasonable given the quantum and terms of the options, and the on-going responsibilities held by Mr Taylor, as an Non-Executive Director of the Company who will provide equity capital markets expertise in order to support the Company's existing resources business and provide access to other investment and acquisition opportunities for the Company.

In reaching this view, the following considerations were taken into account by the Board (excluding Mr Taylor):

- (a) All of the Management Options will be unvested at issue, and will only vest if the Company's Share price trades at a significant premium to the recent trading price (0.8 cents as of 2 October 2017, and the 12 month high price of 1 cent). With respect to the 3 Year Options, the vesting price represents a 100% premium to the 12 month high price of the Company's Shares, and with respect to the 5 Year Options, the vesting price represents a 200% premium to the 12 month high price of the Company's Shares.
- (b) The terms of the Management Options are consistent with the other management options previously issued by the Company.
- (c) The issue of these unlisted and unvested Management Options is a more cost effective way to remunerate and continue to incentivise Mr Taylor as opposed to other forms of remuneration, such as cash bonuses.

Accordingly, the Board (excluding Mr Taylor) believe that the issue of these unlisted options to Mr Taylor falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of Resolution 6.

For the reasons noted above, the independent Directors recommend that the Shareholders should vote in favour of Resolutions 6.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the unlisted options to Mr Taylor (or his nominee) is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) The related party is Mr Gregg Taylor, Non-Executive Director of the Company.
- (b) The maximum number of unlisted and unvested options to be issued to Mr Taylor (or his nominee) is 4,000,000 3 Year Options and 4,000,000 5 Year Options.
- (c) The Management Options be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (d) The Management Options are issued for nil cash consideration and will form part of Mr Taylor remuneration from the Company.
- (e) The material terms of the Management Options are as follows:
 - (i) 3 Year Options:
 - (a) Number of options: 4,000,000
 - (b) Exercise price: 1 cent per option
 - (c) Vesting condition: Company's Share price has traded at 2 cents or above for 20 Business Days (using the 20 day VWAP)
 - (d) Expiry date: 3 years from the date of issue
 - (ii) 5 Year Options:

- (a) Number of options: 4,000,000
- (b) Exercise price: 1 cent per option
- (c) Vesting condition: Company's Share price has traded at 3 cents or above for 20 Business Days (using the 20 day VWAP)
- (d) Expiry date: 5 years from the date of issue
- (f) The Management Options are being issued to Mr Taylor (or his nominee) as part of his remuneration, which the Board (excluding Mr Taylor) considers to be reasonable in the circumstances.

Directors' recommendation

For reasons previously noted above, the Directors of the Company (excluding Mr Taylor) recommends that Shareholders vote in favour of Resolution 6.

Enquiries

Shareholders are asked to contact Mr Andrew Whitten, Company Secretary, on (+61 2) 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

2018 AGM means the annual general meeting of the Company to be held following the completion of the 2018 financial year.

3 Year Options means the unlisted and unvested options detailed in Resolution 6 which are proposed to be issued to Mr Gregg Taylor.

5 Year Options means the unlisted and unvested options detailed in Resolution 6 which are proposed to be issued to Mr Gregg Taylor.

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

Annual Financial Report means the 2017 Annual Report to Shareholders for the period ended 30 June 2017 as lodged by the Company with ASX on 29 September 2017.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of Stantons International Audit and Consulting Pty Ltd dated 29 September 2017 as included in the Annual Financial Report.

August Shares means the Shares issued by the Company on 11 August 2017, detailed in Resolution 5 of the Explanatory Statement.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of 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 dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means NMG Corporation Limited ACN 124 893 465.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or “\$” means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

KMP means key management personnel (including the Directors) who remuneration details are included in the Remuneration Report.

Management Options means collectively the 3 Year Options and the 5 Year Options detailed in Resolution 6 of the Explanatory Statement.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 26 October 2017 including the Explanatory Statement.

November Options means the Options issued by the Company on 23 November 2016, detailed in Resolution 5 of the Explanatory Statement.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

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

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

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

Shareholder means a holder of a Share.

Spill Meeting means the meeting that will be convened within 90 days of the 2018 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2018 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2018 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2018 AGM.

VWAP means the volume weighted average price, with respects to the price of Shares.

NMG Corporation Limited

ACN 124 893 465

Proxy Form

STEP 1: APPOINT A PROXY TO VOTE ON YOUR BEHALF

Full name of shareholder(s):..... Contact details.....

Address:.....

I/We being a member/s of NMG Corporation Limited (ACN 124 893 465) (**Company**) and entitled to attend and vote at the Meeting of the Company to be held at 10:00am (Sydney time) on 27 November 2017 appoint:

☐ the Chairman of the meeting. **OR** ☐
(mark box) (mark box)
*(if you are **NOT** appointing the Chairman as your proxy, please write the name of the person or body corporate you are appointing as your proxy)*

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law and any applicable voting exclusions, as the proxy sees fit) at the Meeting and at any postponement or adjournment of the Meeting.

STEP 2: VOTING DIRECTIONS

Voting directions will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the commencement of the Meeting.

You may direct your proxy (which may be the Chairman, if so appointed) on how to vote on Resolutions 1 to 6 (inclusive) by marking one of the boxes with an "X" for each Resolution. If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that particular Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Important for Resolutions 1 and 6: If the Chairman is your proxy, either by appointment or by default, you are entitled to vote on the relevant resolution and you have not indicated your voting intention below, you expressly authorise the Chairman to exercise the proxy in respect of Resolutions 1 and 6, even though the resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP (details of whose remuneration are set out in the Remuneration Report).

The Chairman of this Meeting intends to vote undirected proxies IN FAVOUR ("FOR") of all Resolutions.

I/We direct that my proxy vote in the following manner (please mark relevant boxes with an "X" to indicate your directions):

Resolution		For	Against	Abstain*
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Mr Brett Chenoweth as Director	☐	☐	☐
3	Election of Mr Gregg Taylor as Director	☐	☐	☐
4	ASX Listing Rule 7.1A Approval of Future Issue of Securities	☐	☐	☐
5	Ratification of Prior Issue of Equity Securities	☐	☐	☐
6	Related party approval of issue of management options to Mr Gregg Taylor	☐	☐	☐

* Please note if you mark **abstain**, you are directing your proxy not to vote on that Resolution.

STEP 3: SIGNATURE OF SHAREHOLDER(S) – THIS MUST BE COMPLETED

	Individual or Shareholder 1	Shareholder 2	Shareholder 3
			
	Sole Director & Sole Company Secretary	Director	Director/Company Secretary
Date:			

Please read carefully and follow the instructions overleaf.

How to complete this Proxy Form

For your proxy vote to be effective, your completed Proxy Form must be received at least 48 hours before the commencement of the Meeting.

Step 1: Appointing a proxy

If you are entitled to attend and vote at the meeting, you may appoint a proxy to attend the meeting and vote on your behalf. A proxy can be an individual or a body corporate and need not be a shareholder. You may select the Chairman of the meeting as your proxy.

Appointing a second proxy: If you are entitled to cast two or more votes, you may appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's registered office or you may copy this form and return them both together. If you appoint two proxies, you must specify the proportion or number of votes each proxy may exercise. If no percentage is specified, each proxy may exercise half of your votes. Fractions of votes will be disregarded.

Default to the Chairman of the meeting: Any directed proxies that are not voted on a poll at the meeting will automatically default to the Chairman of the meeting, who is required to vote those proxies as directed.

Additional Proxy Forms: You can obtain additional Proxy Forms by telephoning the Company or you may copy this Form. Please lodge both Proxy Forms together.

Step 2: Voting directions

You may direct your proxy how to vote by placing a mark "X" in one of the boxes opposite each item of business. All your securities will be voted in accordance with your directions. If you mark the "Abstain" box for an item, you are directing your proxy not to vote on that item. If you mark more than one box for an item, your vote on that item will be invalid.

Voting a portion of your holding: You may indicate that only a portion of your voting rights are to be voted on any item by inserting a percentage or the number of securities you wish to vote in the appropriate box or boxes. The total of votes cast, or the percentage for or against, an item must not exceed your voting entitlement or 100%.

No directions: If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses.

Lodging your Proxy Form: This Proxy Form must be received by the Company at least 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be effective for the meeting. You can return this Proxy Form (and any Power of Attorney under which it is signed):

- **by post** to NMG Corporation Limited c/- PO Box 231, Brighton VIC 3186;
- **by facsimile** to (+61 2) 8072 1440;
- **by hand delivery** to Suite 115, 3 Male Street, Brighton VIC 3186; or
- **by email** to ryan@pagerpartners.com.au.

Step 3: Signing instructions

Individual: The Proxy Form must be signed by the shareholder personally or by Power of Attorney (see below).

Joint holding: The Proxy Form must be signed by each of the joint shareholders personally or by Power of Attorney (see below).

Power of Attorney: To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Company. If you have not previously lodged that document, please attach a certified copy of the Power of Attorney to this Proxy Form when you return it.

Companies: For a corporate shareholder, if the company has a sole director who is also the sole company secretary, that person must sign this Proxy Form. If the company does not have a company secretary (under section 204A of the Corporations Act 2001), its sole director must sign this Proxy Form. Otherwise, a director must sign jointly with either another director or a company secretary in accordance with section 127 of the Corporations Act 2001. Please indicate the office held by signing in the appropriate place.

Corporate representative: If a representative of a corporate shareholder or proxy is to attend the meeting, the appropriate *Certificate of appointment of Corporate Representative* must be produced before the meeting. A form of the certificate may be obtained by telephoning the Company.