



BERKUT
MINERALS LIMITED

BERKUT MINERALS LIMITED
ACN 610 855 064

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10:00am (WST)

DATE: Monday, 21 November 2016

PLACE: 78 Churchill Avenue
Subiaco WA 6008

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9286 6399

Details of the Meeting

Notice is hereby given that the Annual General Meeting of Berkut Minerals Limited (ACN 610 855 064) will be held at 78 Churchill Avenue, Subiaco, Western Australia on Monday, 21 November 2016 at 10.00am (WST).

Your Vote and Voting Eligibility

The business of the Meeting affects your shareholding and your vote is important. To vote in person, attend the Meeting at the time, date and place set out above. If you are unable to attend the Meeting, you are encouraged to complete and return the Proxy Form attached to this Notice of Meeting.

The Board has 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 10.00am (WST) on Saturday, 19 November 2016.

Voting by Proxy

You have the right to appoint a proxy (who need not be a Shareholder). A proxy can be an individual or a body corporate. If you are a corporate Shareholder refer to the "Corporate Representatives" section below.

If you are entitled to cast two or more votes at the Meeting you may appoint one or two proxies. If you appoint two proxies, you should complete two separate Proxy Forms and return both forms together. If you appoint two proxies you may specify the percentage of votes each proxy is to exercise. If no proportion is specified, each proxy may exercise half of your votes.

You can direct your proxy to vote "for", "against" or "abstain" from voting on each resolution by marking the appropriate box in the Voting Directions section of the Proxy Form.

If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

If you sign the Proxy Form, but do not complete the boxes in the Voting Directions section of the Proxy Form, the Chair will be appointed as your proxy.

If you appoint the Chair as your proxy and do not direct him how to vote, you are expressly authorising the Chair to cast your undirected proxy on all proposed Resolutions in accordance with his intentions set out below.

If the Chair of the meeting is appointed, or taken to be appointed as a Shareholder's proxy and the appointment does not direct the Chair as to how to vote on a resolution, the Chair intends to exercise all available votes in favour of all of the proposed Resolutions.

The completed Proxy Form must be received at the office of Security Transfer Australia Pty Ltd, as detailed below by 10.00am (WST) on Saturday, 19 November 2016.

Online

www.securitytransfer.com.au

Postal Address

PO BOX A2020
South Sydney NSW 1235
AUSTRALIA

Street Address (Hand Delivery)	The Trust Building, Suite 511 155 King Street SYDNEY NSW 2000 AUSTRALIA
Facsimile	+61 8 9315 2233
Email	registrar@securitytransfer.com.au

Corporate Representatives

Corporate Shareholders who wish to appoint a representative to attend the meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the corporate Shareholder's representative. The authorisation may be effective either for this meeting only or for all meetings of the Company. Shareholders can download and fill out the 'Appointment of Corporate Representation' form from Security Transfer Australia Pty Ltd website: www.securitytransfer.com.au/forms.cfm

BUSINESS OF THE MEETING

The Explanatory Statement which accompanies and forms part of this Notice of Meeting describes the matters to be considered (as set out below).

1. Resolution 1: Re-election of Mr Michael Bohm

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

"That, for the purpose of ASX Listing Rule 14.4 and clause 13.4 of the Constitution and for all other purposes, Mr Michael Bohm, a Director, retires by rotation, and being eligible, is re-elected as a Director."

2. Resolution 2: Re-election of Mr Justin Tremain

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

"That, for the purpose of ASX Listing Rule 14.4 and clause 13.4 of the Constitution and for all other purposes, Mr Justin Tremain, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. Resolution 3: Re-election of Mr Paul Payne

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

"That, for the purpose of ASX Listing Rule 14.4 and clause 13.4 of the Constitution and for all other purposes, Mr Paul Payne, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. Resolution 4: Appointment of Auditor at First AGM

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

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the meeting."

Dated this 21st day of October 2016

By Order of the Board



Melanie Li
Company Secretary, Berkut Minerals Limited

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 which are the subject of the business of the Meeting.

1. Resolution 1: Re-election of director – Mr Michael Bohm

Rule 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Bohm was appointed as a Director on 1 July 2016. Pursuant to Rule 13.4 of the Constitution, Mr Bohm will retire and seek re-election.

Mr Michael Bohm is a qualified mining professional with extensive Corporate, Project Development & Mine Operations experience. Mr Bohm has extensive minerals industry experience in Australia, South East Asia, Africa, Chile, Canada and Europe/UK. A graduate of the WA School of Mines, he has worked as a mining engineer, mine manager, study manager, project manager and project director. He has been directly involved in a number of project developments in the gold, nickel and diamond sectors both in Australia and offshore. His corporate experience includes previous directorships at Argyle Diamond Mines, Sally Malay Mining Limited (now Panoramic Resources) in Australia (ASX) and Ashton Mining of Canada (TSX). Mr Bohm is currently Non-Executive Director of Perseus Mining Limited and Ramelius Resources Limited and is the Non-Executive Chairman of Tawana Resources NL.

The Board (other than Mr Bohm, who is abstaining because of his interest in this Resolution) recommends that Shareholders vote FOR this Resolution.

2. Resolution 2: Re-election of director – Mr Justin Tremain

Rule 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Tremain was appointed as a Director on 18 February 2016. Pursuant to Rule 13.4 of the Constitution, Mr Tremain will retire and seek re-election.

Mr Justin Tremain graduated from the University of Western Australia with a Bachelor of Commerce degree. Mr Tremain cofounded ASX listed Renaissance Minerals Limited in June 2010 and served as Renaissance's Managing Director until the company was taken over by Emerald Resources NL in 2016, where he now serves as an executive director. Prior to founding Renaissance Minerals Limited, he had over 10 years' investment banking experience in the natural resources sector. He has held positions with Investec, NM Rothschild & Sons and Macquarie Bank and has extensive experience in the funding of natural resource projects in the junior to mid-tier resource sector. He has undertaken numerous advisory assignments for resource companies, including acquisition and disposal assignments and project advisory roles.

The Board (other than Mr Tremain, who is abstaining because of his interest in this Resolution) recommends that Shareholders vote FOR this Resolution.

3. Resolution 3: Re-election of director – Mr Paul Payne

Rule 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Payne was appointed as a Director on 1 July 2016. Pursuant to Rule 13.4 of the Constitution, Mr Payne will retire and seek re-election.

Mr Paul Payne is principal of PayneGeo and has over 30 years of experience within the mining industry including over ten years of independent consulting across a range of commodities and jurisdictions ranging from high level reviews, to development of exploration strategy to participation in definitive feasibility studies.

Mr Payne has extensive technical experience in the evaluation of mineral deposits from early stage exploration to definitive feasibility studies. Recent exploration experience includes the implementation and management of gold exploration for Dacian Gold Limited in Western Australia, and for Rift Valley Resources in Tanzania. Both projects had substantial discoveries under his management.

Mr Payne has formal qualifications in geology as well as post-graduate qualifications in geostatistics and mineral economics.

Mr Payne has held recent corporate roles including Technical Director and Managing Director of ASX listed companies including the position of founding Managing Director of Dacian Gold Limited taking that company through a successful IPO and making the major initial gold discoveries at the Mount Morgans project.

The Board (other than Mr Payne, who is abstaining because of his interest in this Resolution) recommends that Shareholders vote FOR this Resolution.

4. Resolution 4: Appointment of Auditor at First AGM

The Directors of a public company must appoint an auditor within one month of registration. The directors have appointed Grant Thornton Audit Pty Ltd as the Company's auditor.

The auditor of a public company so appointed within one month of registration holds office until the first annual general meeting of the Company. The auditor must be re-appointed at the first annual general meeting so that they may continue to act as auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a shareholder for Grant Thornton Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure A.

Grant Thornton Audit Pty Ltd has given its written consent to act as the Company's auditor subject to shareholder approval of this resolution.

If this resolution is passed, the appointment of Grant Thornton Audit Pty Ltd as the Company's auditor will take effect at the close of this Meeting.

GLOSSARY

'\$' means the official currency of the Commonwealth of Australia.

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

ASX means ASX Limited.

ASX Listing Rules means the listing rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Company means Berkut Minerals Limited (ACN 610 855 064).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Equity Securities has the same meaning as in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Managing Director means the managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office.

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

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

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

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

Shareholder means a holder of a Share.

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



Melanie Li, Company Secretary
Berkut Minerals Limited
78 Churchill Avenue
Subiaco WA 6008

18 October 2016

NOMINATION OF AUDITOR

In accordance with the provisions of s328B(1) of the Corporations Act 2001, I, Stacey O'Neil, a shareholder of Berkut Minerals Limited, hereby nominate Grant Thornton Audit Pty Ltd for appointment as auditor of the Company.

Please distribute copies of this notice of nomination as required by s328B(3) of the Corporations Act 2001.

Yours sincerely ,

Signature

Stacey Simone O'Neill
Members Name

1/114 Stirling Highway Nedlands, Western Australia 6009
Members Address

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BERKUT MINERALS LIMITED

ACN: 610 855 064

REGISTERED OFFICE:

78 CHURCHILL AVENUE

SUBIACO WA 6008

+

«EFT_REFERENCE_NUMBER»

«Holder_name»

«Address_line_1»

«Address_line_2»

«Address_line_3»

«Address_line_4»

«Address_line_5»

«Company_code» «Sequence_number»

Code:

BMT

Holder Number:

«HOLDER_NUM

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

PO BOX A2020

South Sydney NSW 1235

The Trust Building, Suite 511

155 King Street

Sydney NSW 2000 AUSTRALIA

T: +61 3 9628 2200 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE ONLINE

Lodge your proxy vote securely at www.securitytransfer.com.au
1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE»

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐ The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10:00am WST on Monday 21 November 2016 at 78 Churchill Avenue, Subiaco WA 6008 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION	For	Against	Abstain*
1. Re-election of director - Mr Michael Bohm	☐	☐	☐
2. Re-election of director - Mr Justin Tremain	☐	☐	☐
3. Re-election of director - Mr Paul Payne	☐	☐	☐
4. Appointment of Auditor at First AGM	☐	☐	☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * 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 votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Name:

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This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

- a) On each of the Proxy forms, state the percentage of your voting rights or 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 of your votes; and
- b) Return both forms in the same envelope.

Email registrar@securitytransfer.com.au

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.