
FORCE COMMODITIES LIMITED**ABN 12 145 184 667****NOTICE OF GENERAL MEETING**

TIME: 11:00am (WST)**DATE:** Friday, 16 August 2019**PLACE:** Ground Floor, 20 Kings Park Road, West Perth, Western Australia 6005

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 08 6462 1421.

CONTENTS

Business of the Meeting (setting out the proposed resolutions)	2
Explanatory Statement (explaining the proposed resolutions)	5
Glossary	10
Proxy Form	attached

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that a General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am (WST) on Friday, 16 August 2019 at Ground Floor, 20 Kings Park Road, West Perth, Western Australia 6005.

Your vote is important

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

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders by 5:00pm (WST) on Wednesday, 14 August 2019.

Voting in person

To vote in person, attend the 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 return to the Company's share registry, Computershare Investor Services Pty Ltd, by:

- | | |
|-------------------------|--|
| Online | At www.investorvote.com.au |
| By mail | Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia |
| By fax | 1800 783 447 (within Australia), +61 3 9473 2555 (outside Australia) |
| By mobile | Scan the QR Code on your proxy form and follow the prompts |
| Custodian voting | For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions |

so that it is received not less than 48 hours prior to commencement of the General Meeting.

Proxy Forms received later than this time will be invalid.

BUSINESS OF THE MEETING

Notice is hereby given that the General Meeting of Shareholders will be held at 11:00am (WST) on Friday, 16 August 2019 at:

Ground Floor,
20 Kings Park Road
West Perth, Western Australia 6005

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and the Explanatory Statement are defined in the Glossary.

BUSINESS

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED UNDER LISTING RULE 7.1A IN RELATION TO MAY 2019 PLACEMENT

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

"That, for the purposes of Listing Rule 7.4, Shareholders ratify the issue of 38,888,889 Shares under the Company's Listing Rule 7.1A capacity on the terms and conditions set out in the Explanatory Statement."

Short Explanation: Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval under Listing Rule 7.1A provided that the issue did not breach Listing Rule 7.1. The effect of such ratification is to restore the Company's maximum discretionary power to issue further securities up to the 10% limit imposed by Listing Rule 7.1A.

Voting Exclusion: The entity will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who participated in the issue; or
- an associate of that person (or those persons).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF OPTIONS ISSUED UNDER LISTING RULE 7.1 IN RELATION TO MAY 2019 PLACEMENT

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

"That, for the purposes of Listing Rule 7.4, Shareholders ratify the issue of 19,444,446 Placement Options under the Company's Listing Rule 7.1 15% capacity on the terms and conditions set out in the Explanatory Statement."

Short Explanation: Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval under Listing Rule 7.1 provided that the issue did not breach Listing Rule 7.1. The effect of such ratification is to restore the Company's maximum discretionary power to issue further securities up to the 15% limit imposed by Listing Rule 7.1.

Voting Exclusion: The entity will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who participated in the issue; or
- an associate of that person (or those persons).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

3. **RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO SIXTY TWO CAPITAL ISSUED UNDER LISTING RULE 7.1 FOR MANAGEMENT OF MAY 2019 PLACEMENT**

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

"That, for the purposes of Listing Rule 7.4, Shareholders ratify the issue of 15,000,000 Placement Manager's Options under the Company's Listing Rule 7.1 15% capacity to Sixty Two Capital Pty Ltd, on the terms and conditions set out in the Explanatory Statement."

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

Voting Exclusion: The entity will disregard any votes cast in favour of the resolution by or on behalf of:

- a person who participated in the issue; or
- an associate of that person (or those persons).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4. **RESOLUTION 4 – PROPOSED ISSUE OF SHARES TO TERRA CARE AG (OR NOMINEE) IN RELATION TO MALAWI BASE METALS PROJECT ACQUISITION**

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

"That, for the purposes of Listing Rule 7.1, approval is given for the Company to issue 40,00,000 Shares to Terra Care AG or its nominee(s), on the terms and conditions set out in the Explanatory Statement."

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

Voting Exclusion: The entity 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 material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person (or those persons).

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

5. QUESTIONS AND COMMENTS

The Chairman will allow a reasonable opportunity for Shareholders to ask questions about or make comments on the management of the Company.

DATED: WEDNESDAY, 10 JULY 2019

BY ORDER OF THE BOARD



**MICHAEL PITCHER
COMPANY SECRETARY**

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.

The Explanatory Statement should be read in conjunction with the Notice of Meeting.

Shareholders should read the Notice of Meeting and this Explanatory Statement carefully before deciding how to vote on the resolutions.

A Proxy Form is attached to the Notice of Meeting. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy will not preclude a Shareholder from attending and voting at the Meeting in person.

1. RESOLUTIONS 1 & 2 – RATIFICATION OF SHARES AND OPTIONS ISSUED PURSUANT TO MAY 2019 PLACEMENT

1.1 General

On 9 May 2019, the Company announced a placement of 38,888,889 Shares to sophisticated and professional investors each at an issue price of \$0.009 (i.e. 0.9 cents) (**Placement Shares**) to raise \$350,000 before costs (**May 2019 Placement**) with participants in the May 2019 Placement to receive one free attaching Option for every two Shares subscribed for, exercisable on or before 30 June 2021, at an exercise price of \$0.02 (i.e. 2 cents) (**Placement Options**) for a total of 19,444,446 Options.

The Company completed the May 2019 Placement on 20 May 2019 by issuing a total of 38,888,889 Placement Shares pursuant to the Company's capacity under ASX Listing Rule 7.1A and 19,444,446 Placement Options pursuant to the Company's capacity under ASX Listing Rule 7.1.

Resolutions 1 and 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares and Options.

1.2 ASX Listing Rule 7.1 and 7.1A

Listing Rules 7.1 and 7.1A provide, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company in a 12 month period, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1) and 10% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1A) during that 12 month period. The Company is an eligible company which sought and received shareholder approval for an additional 10% capacity under Listing Rule 7.1A at its annual general meeting held on 17 May 2019. The Shareholder approval for the additional 10% capacity under Listing Rule 7.1A is valid for 12 months from the date of the annual general meeting.

Listing Rule 7.2 sets out the exceptions to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 and/or Listing Rule 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or 7.1A (as the case may be).

Listing Rule 7.4 provides that an issue under Listing Rule 7.1 or 7.1A is treated as having been made with Shareholder approval if each of the following applies:

- the issue did not breach Listing Rule 7.1 or 7.1A; and
- Shareholders subsequently approve it.

By ratifying the issue of the Placement Shares and Placement Options the subject of Resolutions 1 and 2 pursuant to Listing Rule 7.4, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, and the 10% placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

1.3 Technical information required by the Listing Rules

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

- 38,888,889 Placement Shares and 19,444,446 Placement Options were issued;
- the Placement Shares and Placement Options were issued and allotted on 20 May 2019;
- the issue price of the Placement Shares was \$0.009 per share with the Placement Options being issued for free, together raising a total of \$350,000;
- the Placement Shares are fully paid ordinary shares that rank equally in all respects with the Company's existing fully paid ordinary shares, and the fully paid ordinary shares to be issued on exercise of the Placement Options will rank equally in all respects from date of issue with the Company's existing fully paid ordinary shares;
- the Placement Shares and Placement Options were issued to sophisticated and professional investors. None of the following subscribers are related parties of the Company;

Account Name	No. Shares	No. Options
DP Super WA Pty Ltd	1,666,667	833,334
Mr Sufian Ahmad	3,333,333	1,666,667
Mr Bilal Ahmad	3,333,333	1,666,667
Medek Investments Pty Ltd	2,777,778	1,388,889
JGM Property Investments Pty Ltd	22,777,778	11,388,889
JGM Property Investments Pty Ltd	5,000,000	2,500,000
Sixty Two Capital Pty Ltd	-	15,000,000
Total	38,888,889	34,444,446

- the funds raised from the Placement Shares and the Placement Options were principally to fund exploration activities and for general working capital; and
- a voting exclusion statement is set out in the Notice of Meeting.

2. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO SIXTY TWO CAPITAL PTY LTD FOR MANAGEMENT OF THE MAY 2019 PLACEMENT

2.1 General

On 20 May 2019, the Company issued 15,000,000 options exercisable on or before 30 June 2021, at an exercise price of \$0.02 (i.e. 2 cents) to Sixty Two Capital Pty Ltd for management of the May 2019 Placement (**Placement Manager's Options**).

The Placement Manager's Options were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

2.2 ASX Listing Rule 7.1

The Placement Manager's Options were issued under the Company's Listing Rule 7.1 15% capacity.

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company in a 12 month period, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

Listing Rule 7.2 sets out the exceptions to Listing Rule 7.1. It 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 purpose of Listing Rule 7.1.

Listing Rule 7.4 provides that an issue under Listing Rule 7.1 is treated as having been made with Shareholder approval if each of the following applies:

- the issue did not breach Listing Rule 7.1; and
- Shareholders subsequently approve it.

By ratifying the issue of the Placement Manager's Options the subject of Resolution 3 pursuant to Listing Rule 7.4, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

2.3 Technical information required by the Listing Rules

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) 15,000,000 Placement Manager's Options were issued;
- (b) the Placement Manager's Options were issued and allotted on 20 May 2019;
- (c) the Placement Manager's Options were issued at no cost;
- (d) the fully paid ordinary shares to be issued on exercise of the Placement Manager's Options will rank equally in all respects from date of issue with the Company's existing fully paid ordinary shares;
- (e) the Placement Manager's Options were issued to Sixty Two Capital Pty Ltd. Sixty Two Capital Pty Ltd is not a related party of the Company;
- (f) no funds were raised from the issue of the Placement Manager's Options; and
- (g) a voting exclusion statement is set out in the Notice of Meeting.

3. RESOLUTION 4 – PROPOSED ISSUE OF SHARES TO TERRA CARE (OR NOMINEE) IN RELATION TO MALAWI BASE METALS PROJECT ACQUISITION

3.1 General

Resolution 4 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 40,000,000 Shares in connection with the acquisition by the Company of a 51% interest in the Tshimpala Project in Malawi.

Pursuant to the terms of a Heads of Agreement with Terra Care AG (TCA), the Company is required to issue 40,000,000 Shares to TCA or its nominee(s) to acquire an initial 63.75% shareholding interest in TCA. TCA has a 80% shareholding in Galena Mining Limited (GML). GML is a Malawian incorporated company which has the exclusive rights to explore for lead, silver and zinc on Exploration Licenses EPL479, EPL483 and EPL484 (together referred to as the Tshimpala Project).

The acquisition by the Company of a 51% interest in the Tshimpala Project is subject to a number of conditions which must be satisfied or waived, including due diligence, execution of formal joint venture agreements (as considered necessary), receipt of government, regulatory and third-party approvals and consents (if required), and the Company obtaining any necessary ASX, shareholder, regulatory or Board approvals or consents (if required) (**Conditions Precedent**).

3.2 ASX Listing Rule 7.1

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company in a 12 month period, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue.

Listing Rule 7.2 sets out the exceptions to Listing Rule 7.1. It 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 purpose of Listing Rule 7.1.

By approving the proposed ratifying the issue of the Placement Manager's Options the subject of Resolution 3 pursuant to Listing Rule 7.4, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

3.3 Technical information required by the Listing Rules

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

- (a) The maximum number of Shares to be issued is 40,000,000;
- (b) the Shares will be issued if the Conditions Precedent are satisfied or waived, and in any event no later than 3 months after the date of the meeting;
- (c) the Shares will be issued at no cash consideration at a deemed issue price of the market price of Shares at the time they are issued;
- (d) the Shares will be issue to TCA or its nominee(s), which is not a related party or an associate of a related party of the Company;

- (e) the fully paid ordinary shares to be issued will rank equally in all respects from date of issue with the Company's existing fully paid ordinary shares;
- (f) no funds will be raised from the issue of the Shares; and
- (g) a voting exclusion statement is set out in the Notice of Meeting.

4. QUESTIONS AND COMMENTS

In accordance with the Corporations Act at the General Meeting the Chair will provide an opportunity for Shareholders to ask questions and make comments in relation to the management of the Company.

GLOSSARY

\$ means Australian dollars.

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

ASIC means Australian Securities & Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691).

Board means the board of directors of the Company as constituted from time to time.

Chair means the chair of the Annual General 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 dependant of the member or 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 Act 2001* (Cth).

Company means Force Commodities Limited (ABN 12 145 184 667).

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

Directors means the directors of the Company from time to time.

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

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director of the Company.

Listing Rules means the Listing Rules of ASX.

Notice of Meeting means this notice of annual general meeting including the Explanatory Statement.

Option means an option to acquire a Share.

Placement Options means 19,444,446 Options issued on 20 May 2019 issued at nil cost, the terms and conditions of which are included at Schedule 1.

Placement Manager's Options means 15,000,000 Options issued on 20 May 2019 issued at nil cost, the terms and conditions of which are included at Schedule 2.

Placement Shares means 38,888,889 Shares issued on 20 May 2019 to raise \$350,000.

Proxy Form means the proxy form accompanying the Notice of Meeting.

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

Shareholder means a holder of a Share.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means the volume weighted average price.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS (UNLISTED)

- (a) Each Placement Option carries the right to subscribe for one Share.
- (b) The exercise price of each Placement Option is \$0.02 (**Exercise Price**).
- (c) Placement Options will expire at 5:00 pm (WST) on 30 June 2021 (**Expiry Date**).
- (d) Placement Options not exercised before the Expiry Date will automatically lapse on the Expiry Date, and will cease to carry any rights or benefits.
- (e) Placement Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (f) The Placement Options may be exercised during the Exercise Period by a holder delivering to the Company's registered office a notice (in a form prescribed by the Company from time to time) stating the number of Placement Options to be exercised (**Notice of Exercise**) and a payment of the Exercise Price for each Placement Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (g) 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 Placement Option being exercised in cleared funds (**Exercise Date**).
- (h) Within 15 Business Days after the later of the following:
 - (i) the Exercise Date; and
 - (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,but in any case, no later than 20 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 Placement 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 Placement Options.If a notice delivered under (h)(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.
- (i) Shares issued on exercise of the Placement Options rank equally with the then issued shares of the Company.
- (j) The Placement Options can be transferred or assigned by the holder at any time prior to the Expiry Date, subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.
- (k) Placement Options shall not be quoted on ASX.


- (l) A Placement Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Placement Option can be exercised.
- (m) If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Placement Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (n) The holders of a Placement Option may only participate in new issues of securities to holders of ordinary shares in the Company if the Placement Option has been exercised and Shares issued in respect of the Placement Option before the record date for determining entitlements to the issue.
- (o) There will be no change to the exercise price of the Placement Option or the number of Shares over which a Placement Option is exercisable in the event of the Company making a pro rata issue of shares or other securities to the holders of ordinary shares in the Company (other than a bonus issue).
- (p) If there is a bonus issue (**Bonus Issue**) to the holders of ordinary Shares in the Company, the number of Shares over which a Placement Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank equally in all respects with the other Shares of that class on issue as the date of issue of the Bonus Shares.

SCHEDULE 2 – TERMS AND CONDITIONS OF PLACEMENT MANAGER'S OPTIONS (UNLISTED)

- (a) Each Placement Manager's Option carries the right to subscribe for one Share.
 - (b) The exercise price of each Placement Manager's Option is \$0.02 (**Exercise Price**).
 - (c) Placement Options will expire at 5:00 pm (WST) on 30 June 2021 (**Expiry Date**).
 - (d) Placement Options not exercised before the Expiry Date will automatically lapse on the Expiry Date, and will cease to carry any rights or benefits.
 - (e) Placement Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
 - (f) The Placement Options may be exercised during the Exercise Period by a holder delivering to the Company's registered office a notice (in a form prescribed by the Company from time to time) stating the number of Placement Options to be exercised (**Notice of Exercise**) and a payment of the Exercise Price for each Placement Manager's Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
 - (g) 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 Placement Manager's Option being exercised in cleared funds (**Exercise Date**).
 - (h) Within 15 Business Days after the later of the following:
 - (i) the Exercise Date; and
 - (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information, but in any case, no later than 20 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 Placement 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 Placement Options.
- If a notice delivered under (h)(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.
- (i) Shares issued on exercise of the Placement Options rank equally with the then issued shares of the Company.
 - (j) The Placement Options can be transferred or assigned by the holder at any time prior to the Expiry Date, subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.
 - (k) Placement Options shall not be quoted on ASX.

- (l) A Placement Manager's Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Placement Manager's Option can be exercised.
- (m) If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Placement Manager's Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (n) The holders of a Placement Manager's Option may only participate in new issues of securities to holders of ordinary shares in the Company if the Placement Manager's Option has been exercised and Shares issued in respect of the Placement Manager's Option before the record date for determining entitlements to the issue.
- (o) There will be no change to the exercise price of the Placement Manager's Option or the number of Shares over which a Placement Manager's Option is exercisable in the event of the Company making a pro rata issue of shares or other securities to the holders of ordinary shares in the Company (other than a bonus issue).
- (p) If there is a bonus issue (**Bonus Issue**) to the holders of ordinary Shares in the Company, the number of Shares over which a Placement Manager's Option is exercisable will be increased by the number of Shares which the holder would have received if the Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank equally in all respects with the other Shares of that class on issue as the date of issue of the Bonus Shares.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

4CE
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

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

 **For your vote to be effective it must be received by 11:00am (WST) Wednesday, 14 August 2019**

How to Vote on Items of Business

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

Appointment of Proxy

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

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

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

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

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

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

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

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

Attending the Meeting

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

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

**GO ONLINE TO VOTE,
or turn over to complete the form** →

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Force Commodities Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Force Commodities Limited to be held on the Ground Floor, 20 Kings Park Road, West Perth, Western Australia on Friday, 16 August 2019 at 11:00am (WST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Shares issued under Listing Rule 7.1A in relation to May 2019 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Options issued under Listing Rule 7.1 in relation to May 2019 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of prior issue of Options to Sixty Two Capital issued under Listing Rule 7.1 for management of May 2019 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Proposed issue of Shares to Terra Care AG (or Nominee) in relation to Malawi base metals project acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

4 CE

9 9 9 9 9 9 A