



ACN 119 992 175

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**NOTICE OF ANNUAL GENERAL MEETING  
EXPLANATORY MEMORANDUM  
PROXY FORM**

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**Date of Meeting**

Wednesday, 26 November 2014

**Time of Meeting**

10.00 a.m. (AWST)

**Place of Meeting**

Suite 8, 1297 Hay Street  
West Perth, Western Australia

**ANNUAL REPORT**

The 2014 Annual Report is available from the Company's website via the following link: [www.dragonenergy.com](http://www.dragonenergy.com)



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## NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Dragon Energy Ltd (Dragon Energy or Company) is to be held on Wednesday, 26 November 2014 at Suite 8, 1297 Hay Street, West Perth, Western Australia, commencing at 10.00 a.m. (AWST).

The Explanatory Memorandum that accompanies and forms part of this Notice describes the matters to be considered at this meeting.

### BUSINESS

An Explanatory Statement containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

### ORDINARY BUSINESS

#### Annual Financial Statements and reports.

To receive and consider the annual financial report of the Company and the reports of the Directors and the Auditors for the financial year ended 30 June 2014.

Note: A copy of the Company's 2014 Annual Report is available at <http://www.dragonenergy.com>.

#### 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, the remuneration report forming part of the Company's 2014 Annual Report, be adopted."*

#### Voting Exclusion

In accordance with the Corporations Act (2001) ("Corporations Act"), the Company will disregard:-

- (a) any votes cast (in any capacity) on Resolution 1 by or on behalf of
  - (i) a member of the Key Management Personnel listed in the Remuneration Report (KMP); or
  - (ii) a KMP's Closely Related Party; and
- (b) any votes cast as a proxy on Resolution 1 by any other person who is a member of the KMP at the date of the meeting, or by a Closely Related Party of any such person.

Closely Related Party is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by the KMP.

However, the Company need not disregard a vote cast on Resolution 1 if it is cast:

- (a) by any person referred to above as proxy for a person entitled to vote on the Resolution, in accordance with a direction in the proxy appointment specifying how the proxy is to vote on the Resolution; or
- (b) by the person chairing the meeting as proxy for a person entitled to vote on the Resolution where the proxy appointment does not specify the way the proxy is to vote on the Resolution and expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

Please read the information under the heading 'Chairman as proxy' which deals with the Chairman's voting of undirected proxies on Resolution 1.

If you are a member of the KMP or a Closely Related Party of any such member, you may be held liable for breach of the voting restrictions in the Corporations Act if you cast a vote that the Company will disregard.

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

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**Resolution 2 – Re-election of Mr Weifeng Li as a Director**

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

*“That, Mr Weifeng Li, who retires in accordance with the Constitution of the Company and being eligible offers himself for re-election, be elected as a Director.”*

**SPECIAL BUSINESS****Resolution 3 – Approval of additional capacity to issue equity securities under Listing Rule 7.1A**

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

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, shareholders approve the Company having the additional capacity to issue equity securities of up to 10% of the issued capital of the Company in accordance with Listing Rule 7.1A on the terms and conditions set out in the Explanatory Statement”*

**Voting Exclusion**

The Company will disregard any votes cast on this Resolution by any person (and any associates of such a person) who may participate in the proposed issue of equity securities under this Resolution and a person (and any associates of such a person) who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the Resolution is passed.

However, the Company will not disregard a vote if:

- (i) it is cast by a person as a 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 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.

In accordance with Listing Rule 14.11.1 and the relevant Note under that rule concerning Listing Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue. On that basis, no shareholders are currently excluded.

**BY ORDER OF THE BOARD**

Nancy Liang  
Company Secretary  
Dated 22 October 2014

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## ENTITLEMENT TO ATTEND AND VOTE

You will be entitled to attend and vote at the Annual General Meeting if you are registered as a Shareholder of the Company as at 10.00 a.m. (AWST) on Monday, 24 November 2014. This is because, in accordance with the Corporations Regulations 2001 (Cth), the Board of Directors has determined that the Shares on issue at that time will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

## HOW TO VOTE

### Voting in person

Shareholders who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting if possible, so that their holding may be checked against the Company's register of members and attendances recorded.

### Corporate Representatives

A body corporate, which is a Shareholder or which has been appointed as a proxy, may appoint an individual to act as its corporate representative at the meeting in accordance with section 250D of the Corporations Act. The appropriate appointment document must be produced prior to admission. A form of the certificate can be obtained from the Company's registered office.

### Voting by Proxy

A Shareholder who is entitled to attend and cast a vote at the meeting may appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the meeting (see above).

A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed proxy form or obtain a form from the Company's registered office.

To be effective for the scheduled meeting a proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number below no later than 10.00 a.m. (AWST) Monday, 24 November 2014, being 48 hours before the time of the meeting. Any proxy appointment received after that time will not be valid for the scheduled meeting.

### In person

Registered Office  
Suite 8, 1297 Hay Street  
West Perth, Western Australia 6005

### By mail

PO Box 1968,  
West Perth, Western Australia 6872

### By fax

(08) 9322 6128

For further information concerning the appointment of proxies and the ways in which proxy appointments may be submitted, please refer to the enclosed proxy form.

#### Voting by attorney

A Shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the meeting.

#### Chairman as proxy

If you appoint a proxy, the Company encourages you to consider directing them how to vote by marking the appropriate box on each of the proposed Resolutions.

If a Shareholder entitled to vote on a Resolution appoints the Chairman of the meeting as their proxy (or the Chairman becomes their proxy by default) and the Shareholder does not direct the Chairman how to vote on the Resolution:-

- The Chairman intends to vote in favour of the Resolution, as proxy for that Shareholder on a poll; and
- For Resolution 1, the Shareholder will have given the Chairman express authority to vote as the Shareholder's proxy on the relevant resolution even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company and even though the Chairman is a member of the KMP, unless the Shareholder expressly indicates to the contrary in the proxy appointment.

If you do not want to put the Chairman of the meeting in the position to cast your votes in favour of any of the proposed Resolutions, you should complete the appropriate box on the proxy form, directing your proxy to vote against, or to abstain from voting, on the resolution.

#### Other members of KMP as proxy

If a Shareholder appoints a Director (other than the Chairman of the meeting) or another member of KMP (or a Closely Related Party of any such person) as their proxy and does not direct the proxy how to vote on Resolution 1 by marking the 'For', 'Against' or 'Abstain' box opposite the relevant Resolution on the proxy appointment, the proxy will not be able to exercise the Shareholder's proxy and vote on their behalf on the relevant Resolution.

### **QUESTIONS FROM SHAREHOLDERS**

The Chairman of the meeting will allow a reasonable opportunity for Shareholders at the meeting to ask questions about and make comments on the management of the Company and on the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report (Reports), as well as each of the Resolutions to be considered at the meeting.

A representative of the Company's auditor will attend the meeting. During the meeting's consideration of the Reports, the Chairman of the meeting will allow a reasonable opportunity for Shareholders at the meeting to ask the auditor's representative questions relevant to the:-

- Conduct of the audit;
- Preparation and content of the Auditor's Report for the financial year ended 30 June 2014;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements contained in the Financial Report for that year; and
- Independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to the Company's auditor if the question is relevant to the content of the Auditor's Report or the conduct of the audit.

If you wish to submit a question in advance of the meeting, you may do so by sending your question to one of the addresses or facsimile numbers above by no later than Monday, 24 November 2014. The Company and the auditor will attempt to respond to as many of the more frequently asked questions as possible. Due to the large number of questions that may be received, the Company and the auditor will not be replying on an individual basis.

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## **Explanatory Statement**

This Explanatory Statement is for the information of Shareholders of Dragon Energy Limited (the Company) in connection with Resolutions to be considered at the Annual General Meeting of the Company to be held on Wednesday, 26 November 2014 at 10.00 a.m. (AWST). If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors before voting.

### **ORDINARY BUSINESS**

#### **Annual Financial Report**

The Annual Report 2014 (including the financial statement, Directors' report and Auditor's report for the financial year ended 30 June 2014) is available for review by Shareholders at [www.dragonenergy ltd.com](http://www.dragonenergy ltd.com) and will be tabled at the Meeting.

Whilst there is no requirement for Shareholders to approve the Annual Report, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial year ended 30 June 2014;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

#### **Resolution 1 – Adoption of Remuneration Report**

The Board submits its Remuneration Report for the year ended 30 June 2014 to Shareholders for consideration and adoption by way of a non-binding resolution.

The Remuneration Report is included in the 2014 Annual Report. The report:

- (i) explains the Company's remuneration principles relating to the nature and amount of the remuneration of directors, senior managers and other group executives of the Company;
- (ii) discusses the relationship between such principles and the Company's performance; and
- (iii) sets out remuneration details for each director and for each relevant executive of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The vote on the Remuneration Report is advisory only and will not bind the Company, however the Board places importance on the outcome of the vote and will take it into account when considering the Company's remuneration policy.

Please read the information under the heading 'Chairman as proxy' which deals with the Chairman's voting of undirected proxies on this Resolution.

A voting exclusion applies to this item of business, as set out in the Notice of Meeting.

#### **Directors' recommendation**

The Board of Directors recommends that Shareholders vote in favour of Resolution 1.

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## **Resolution 2 – Re-election of Mr Weifeng Li as a Director**

Clause 13.2 of the Constitution of the Company requires that one third of the Directors in office (other than a Managing Director) must retire by rotation at each Annual General Meeting of the Company.

Mr Li therefore retires at the forthcoming Annual General Meeting in accordance with the Constitution and being eligible, has offered himself for re-election at the meeting.

Mr Li has previously held senior mine engineering positions with Mt Gibson Iron, KCGM, Sons of Gwalia Limited and WMC and has over twenty years' experience in resource planning and technical services including strategic planning, business planning and budgeting for mine operations. He has undertaken LOM studies, project evaluation, pre-feasibility studies and feasibility studies over 100 open pits and underground mines including a number of world-class deposits in iron ore, nickel and gold.

### **Directors' recommendation**

The Board of Directors, with Mr Li abstaining, recommends that Shareholders vote in favour of Resolution 2.

## **SPECIAL BUSINESS**

### **Resolution 3 – Approval of additional capacity to issue equity securities under Listing Rule 7.1A**

Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval by special resolution passed at its annual general meeting to have the additional capacity to issue equity securities up to 10% of its issued capital (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity at the date of this Notice of Meeting and must remain compliant with the requirements of Listing Rule 7.1A to be able to utilise the additional capacity to issue equity securities under that Listing Rule.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Facility.

The exact number of equity securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

The Company may use the 10% Placement Facility to provide funds for the Company's development programs including the newly added petroleum interest and other exploration activities, new investments or general working capital purpose.

### **Additional information required by Listing Rule 7.1A**

In accordance with Listing Rule 7.3A, the information set out below is provided in relation to this Resolution:

#### **(a) Minimum Issue Price**

The equity securities will be issued at an issue price of not less than the 75% of the volume weighted average price of equity securities in the same class calculated over the 15 trading days immediately before:

- (i) The date on which the price at which the equity securities are to be issued is agreed; or
- (ii) If the equity securities are not issued within 5 trading days of the date in section (i) above, the date on which the equity securities are issued.

(b) Placement Period

The equity securities may be issued under the 10% Placement Facility for a period commencing on the date of the meeting at which the approval is obtained and expiring on the earlier to occur of the following:

- (i) The date that is 12 months after the date of the annual general meeting at which approval is obtained; or
- (ii) The date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

(c) Purpose of Issue under 10% Placement Capacity

The Company may use the 10% Placement Facility to provide funds for the development programs including the newly added petroleum interest and other exploration activities, new investments or general working capital purpose. This would include but not limited to the following:

- (i) costs associated with the petroleum exploration tenement application
- (ii) costs of maintaining the existing exploration tenements
- (iii) payment of consideration for an acquisition;
- (iv) costs associated with the acquisition, including advisory or professional fees; and
- (v) general working capital purpose.

(d) Risk of Voting Dilution

Any issue of equity securities under the 10% Placement Facility will dilute the interests of existing Shareholders who do not receive any Shares under the issue.

Shareholders should note that there is a risk that:

- (i) The market price for the Company's Shares may be significantly lower on the date of the issue of the securities than on the date this Resolution is passed; and
- (ii) The Shares may be issued at a discounted price to the market price of the Company's Shares on the issue date.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of equity securities on issue calculated in accordance with the formula outlined in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Facility.

Variable 'A' in ASX Listing Rule 7.1A.2	Dilution			
Number of Shares on Issue		\$0.024 50% decrease in issue price	\$0.048 Issue price	\$0.096 100% increase in issue price
Current variable A 206,426,374	10% Voting dilution	20,642,637 Ordinary shares	20,642,637 Ordinary shares	20,642,637 Ordinary shares
Funds raised		\$495,423	\$990,846	\$1,981,693
50% increase in current variable A 309,639,561	10% Voting dilution	30,963,956 Ordinary shares	30,963,956 Ordinary shares	30,963,956 Ordinary shares
Funds raised		\$743,135	\$1,486,269	\$2,972,540
100% increase in current variable A 412,852,748	10% Voting dilution	41,285,274 Ordinary shares	41,285,274 Ordinary shares	41,285,274 Ordinary shares
Funds raised		\$990,846	\$1,981,693	\$3,963,386

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above has been prepared using the following assumptions:

1. The Company issues the maximum number of equity securities under the 10% Placement Facility.
2. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
3. The issue price set out above is the closing price of Shares on the ASX on 21 October 2014.
4. The Company has not issued any equity securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of equity securities under the 10% Placement Facility consists only of Shares.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
7. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The Company reserves the right to issue shares for non-cash consideration, including as non-cash consideration for any acquisition. The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any equity securities.

(e) Allocation policy for issues under the approval

The identity of allottees of the equity securities to be issued under the 10% Placement Facility have not yet been determined. The allottees of equity securities may include (at the discretion of the directors) current Shareholders or new investors (or both) who are not related parties of the Company.

The Company will determine the allottees on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the purpose of the issue and the prevailing market conditions;
- (ii) methods of raising funds that are available to the Company at that time, including but not limited to, rights issues or other offer in which existing Shareholders can participate;
- (iii) the effect of the issue of the equity securities on the control of the Company;
- (iv) the financial position and solvency of the Company; and
- (v) advice from corporate, financial and broking advisers (if applicable).

(f) Previous Approval under Listing Rule 7.1A

The Company has not previously obtained approval under Listing Rule 7.1A.

**Directors' recommendation**

The Board of Directors recommends that Shareholders vote in favour of Resolution 3.

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**SCHEDULE 1 - DEFINITIONS**

In this Notice and Explanatory Memorandum:

ASX	Australian Securities Exchange
AWST	Australian Western Standard Time
Board	the Board of Directors of the Company.
Chairman	the Chairman of the Company's meetings of Shareholders as appointed in accordance with the Company's constitution from time to time.
Corporations Act	Corporations Act 2001 (Cth).
Director	a director of the Company.
Explanatory Statement	the explanatory statement that accompanies this Notice of Meeting.
Listing Rules	Listing rules of the ASX
Meeting or General Meeting	the meeting convened by the Notice of Meeting.
Notice or Notice of Meeting	this Notice of Meeting.
Ordinary Resolution	a resolution that has been passed by at least 50% of the votes cast by shareholders entitled to vote on the resolution.
Resolution	a resolution set out in the Notice of Meeting
Share	a fully paid ordinary share in the Company
Shareholder	holder of a share in the Company

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**PROXY FORM**

MR SAM SAMPLE  
 UNIT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE WA 0000

**Step 1: Appointment of Proxy**

I/We being a Shareholder/s of Dragon Energy Limited and entitled to attend and vote hereby appoint

The Chairman  
 of the meeting  
 (mark with an 'X')

**OR**

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and 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 Dragon Energy Limited to be held at Suite 8, 1297 Hay Street, West Perth, Western Australia on Wednesday, 26 November 2014 at 10.00am AWST and at any adjournment of that meeting.

**Important for Resolution 1: If the Chairman of the Meeting is your proxy or is appointed as your proxy by default**

If the Chair of the Meeting or any member of the Key Management Personnel of the Company or a closely related party of a member of the Key Management Personnel of the Company is your proxy and you have not directed the proxy to vote on Resolution 1, the proxy will be prevented from casting your votes on Resolution 1. If the Chairman, another member of the Key Management Personnel of the Company or a closely related party of a member of the Key Management Personnel is your proxy, in order for your votes to be counted on Resolution 1, you must direct your proxy how to vote on Resolution 1.

**Chairman authorised to exercise proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman of the Meeting becomes my/our proxy by default) and am/are entitled to vote on the relevant Resolution, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in relation to Resolution 1 (and any motion for amendment of, or any procedural motion relating to that resolution) even though that resolution (and any such motion) may be connected directly or indirectly with the remuneration of a member of the key management personnel for the Company, and even though the Chairman is a member of the key management personnel. If the Chairman of the Meeting is (or becomes) your proxy, you can direct the Chairman how to exercise your proxy on Resolution 1 by marking the appropriate box below.

**Chairman to vote undirected proxies in favour:** I/we acknowledge that the Chairman of the Meeting intends to vote undirected proxies in favour of each of the proposed Resolutions (to the extent permitted by law).

**Step 2: Voting directions to your proxy – please mark  to indicate your directions**

**Special Business**

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Weifeng LI as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of additional capacity to issue equity securities under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*If you mark the Abstain box for a particular Resolution, 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.

Note - Appointment of a second proxy (see instructions attached).

- If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

 %

**PLEASE SIGN HERE**-This section must be signed in accordance with the instructions attached to enable your directions to be implemented

Individual or Shareholder 1

Sole Director and  
 Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

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## How to complete this Proxy Form

### Your Name and Address

Please print your name and address as it appears on your holding statement and the Company's share register. If shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

### Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

### Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

### Appointment of a Second Proxy

You are entitled to 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 Proxy Form may be obtained by telephoning the Company on 08 9322 6009 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

### Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the Shareholders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate can be obtained from the company's share registry.

### Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. ie. no later than 10.00 a.m. (AWST) on Monday, 24 November 2014. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office at Suit 8, 1297 Hay Street, West Perth Western Australia 6005 or by post to PO Box 1968, West Perth, Western Australia 6872 or sent by facsimile to the registered office on 08 9322 6128.