

PURE MINERALS LIMITED

ACN: 125 368 658

Notice of General Meeting

Date: Thursday 26 July 2018

Time: 9:00 am (AWST)

Address: Suite 2, Level 1, 1 Altona Street, West Perth, WA, 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.

Pure Minerals Limited
ACN 125 368 658
Notice of General Meeting

MEETING DETAILS

Notice is hereby given that a General Meeting of Pure Minerals Limited ACN 125 368 658 will be held at Suite 2, Level 1, 1 Altona Street, West Perth, WA, 6005 on Thursday 26 July 2018 at 9:00am AWST.

Important notes:

1. You may vote on the items of business to be considered at the Meeting, either in person at the Meeting or by completing and returning the proxy enclosed herein.
2. If you attend the meeting, you will need to register at the registration desk on the day. Registration will commence at 8:45 am (AWST).
3. Discussion will take place on all the items of business set out below.
4. The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.
5. Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary at page 9.
6. As explained in the 'voting exclusion statement' below, certain shareholders are excluded from voting in relation to particular resolutions and the Company must disregard any votes cast by those shareholders. Please do not vote if your vote must be disregarded.

1. AGENDA FOR THE MEETING

Resolution 1 – Ratification of prior issue of Securities

To consider and, if thought fit, to pass with or without amendment, each as a separate ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the following issues of Securities on the terms and conditions set out in the Explanatory Memorandum:

- (a) 40,594,359 Placement Shares issued under Listing Rule 7.1; and*
- (b) 3,155,641 Placement Shares issued under Listing Rule 7.1A."*

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by, or on behalf of:

- any person who participated in the issue; or
- an associate of those persons.

However, the Company need not disregard a vote if:

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

Resolution 2 – Approve the Issue of Placement Options

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of 43,750,000 Placement Options in the Company, as detailed in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by, or on behalf of:

- any person who is expected to participate in, or who will obtain a 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 those persons.

However, the Company need not disregard a vote if:

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

2. INFORMATION FOR SHAREHOLDERS

Entitlement to attend and vote at the Meeting

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that for the purpose of ascertaining a person's entitlement to vote at the Meeting, a person will be recognized as a shareholder and the holder of Shares and will be entitled to vote at the Meeting if that person is registered as a holder of those Shares at 7:00 pm AEST on Tuesday 24 July 2018.

Votes

Unless a poll is demanded in advance of voting on a resolution, voting on each resolution will initially be by way of a show of hands. On a show of hands, each member present in person or by proxy or, in the case of a body corporate, by a representative, shall have one vote.

On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

In the case of joint shareholders, all holders may attend the Meeting but only one holder may vote at the Meeting in respect of the relevant shares (including by proxy). If more than one joint holder is present, and more than one of the vote of the joint holders vote in respect of the relevant shares, only the vote of the joint holder whose name stands first in the register in respect of the relevant shares is counted.

Proxies

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A proxy need not be a Shareholder and may be a body corporate.

If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the Meeting and provide satisfactory evidence of the appointment of its corporate representative prior to the commencement of the Meeting.

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.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business. An instrument of proxy deposited or received by the Company in which the name of the appointee is not filed in will be deemed to be given in the favour of the Chairman of the Meeting.

Voting by Proxy if appointment specifies way to vote:

Section 250BB(1) of the *Corporations Act* provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution, and if that appointment does specify the way the proxy is to vote, then the following applies:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote as directed; and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution then the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on then the proxy must vote on a poll and must vote as directed; and
- (d) if the proxy is not the chair then the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as directed.

Transfer of non – chair proxy to chair in certain circumstances:

Section 250BC of the *Corporations Act* provides that if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting – the proxy is not recorded as attending the meeting;
 - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Undirected vote

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson will vote undirected proxies on, and in favour of each Resolution.

Proxy form

A form of proxy accompanies this Notice.

A corporate shareholder must sign the proxy form in accordance with its constitution or otherwise in accordance with the *Corporations Act*.

To be effective, the Company's share registry must receive the completed proxy form and, if the form is signed by the Shareholder's attorney, the authority under which the proxy form is signed (or a certified copy of the authority), by no later than 9:00 am AWST on 24 July 2018 in accordance with the directions specified in the proxy form.

Proxy return (Please refer to the following proxy return instructions on the enclosed proxy form)

Online:

At www.investorvote.com.au

By Mobile:

Scan the QR Code on your Proxy form and follow the prompts

By Mail to:

Computershare Investor Services
Pty Ltd
GPO Box 242
Melbourne Victoria 3001
Australia

By Facsimile Transmission to:

1800 783 447 (within Australia) or
+61 3 9473 2555 (outside
Australia)

Custodian Voting

For Intermediary Online subscribers only
(custodians) please visit
www.intermediaryonline.com to submit
your voting intentions.

Any revocations of proxies must be received at one of these places before commencement of the Meeting, or at the registration desk for the Meeting.

Voting in person

Shareholders, or their attorneys, 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 share register and attendees recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the Meeting.

A corporation which is a Shareholder may appoint an individual to act as its representative and to vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Questions

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

Item 1 – Background

On 22 May 2018 the Company announced that it had received firm commitments to issue a total of 43,750,000 Shares at \$0.016 each (**Placement Shares**) to sophisticated and professional investors (who are not related parties of the Company) pursuant to a placement to raise approximately \$700,000 (before costs) (**Placement**). Under the terms of the Placement, subscribers for the Placement Shares also received one free-attaching quoted Option for every Share subscribed for under that Placement (with an exercise price of \$0.03 each and an expiry date of 21 December 2019 and otherwise on the terms and conditions set out in Annexure A) (**Placement Options**).

A prospectus in respect to the offer of the Placement Shares was lodged with ASIC on 23 May 2018 and the Placement Shares were issued on 25 May 2018.

Pursuant to the Placement:

- (a) 40,594,359 Placement Shares were issued under the Company's existing placement capacity under Listing Rule 7.1; and
- (b) 3,155,641 Placement Shares were issued under the Company's existing placement capacity under Listing Rule 7.1A.

As announced on 22 May 2018, the Placement Options would be issued subject to the Company obtaining the necessary shareholder approvals.

Pursuant to this Notice, the Company is seeking:

- (a) the ratification of Shareholders pursuant to Listing Rule 7.4 under Resolution 1(a) and 1(b) for the issue of the Placement Shares; and
- (b) the approval of Shareholders pursuant to Listing Rule 7.1 under Resolution 2 for the issue of the Placement Options.

Item 2 – Resolutions

Resolution 1 – Ratification of prior issue of Securities

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares, which the Company issued within the last 12 months (specifically, on 25 May 2018) without obtaining prior Shareholder approval. Pursuant to the Placement:

- (a) 40,594,359 Placement Shares were issued under Listing Rule 7.1; and
- (b) 3,155,641 Placement Shares were issued under Listing Rule 7.1A.

Each of the Resolutions which form part of Resolution 1 is a separate ordinary resolution.

The Board recommends that Shareholders vote in favour of each of the Resolutions which form part of Resolution 1.

The Chair intends to exercise all available proxies in favour of each of the Resolutions which form part of Resolution 1(a) and 1(b).

Listing Rules 7.1 and 7.1A

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.

Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval at its general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its general meeting held on 30 November 2017.

Listing Rule 7.4

Listing Rule 7.4 provides an exception to Listing Rule 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 or 7.1A (and provided that the previous issue did not breach Listing Rule 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 applicable.

The effect of Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% of its annual placement capacity set out in Listing Rule 7.1 and the additional 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares under Resolution 1 (a) and (b):

- (a) a total of 43,750,000 Placement Shares were issued, of which:
 - (i) for the purpose of Resolution 1(a), 40,594,359 Placement Shares were issued under Listing Rule 7.1; and
 - (ii) for the purpose of Resolution 1(b), 3,155,641 Placement Shares were issued under Listing Rule 7.1A.
- (b) the Placement Shares were issued for \$0.016 per Share;
- (c) the Placement Shares were issued as fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) as announced by the Company on 22 May 2018, the Placement Shares were issued to sophisticated and professional investors, none of whom are related parties of the Company;
- (e) as announced by the Company on 22 May 2018, the proceeds raised from the issue of the Placement Shares (\$700,000 before costs) will be directed towards advancing beneficiation and metallurgical test work for the Company's 100% owned Battery Hub project, continuing work on the Company's other assets including Morrissey Hill, assessment of new assets in the 'next generation' battery metals sector and to augment working capital; and
- (f) a voting exclusion statement is included in the Notice.

Resolution 2 – Approve the Issue of Placement Options

The purpose of resolution 2 is to seek shareholder approval under ASX Listing Rule 7.1 (and for all other purposes) for the issue of securities in the Company as detailed below.

ASX Listing Rule 7.1 prevents the Company from issuing more than 15% of its issued capital without shareholder approval. Resolution 7 therefore proposes the approval of the issue of the securities (as detailed below) for the purpose of satisfying the requirements of ASX Listing Rule 7.1.

The Chair intends to exercise all available proxies in favour of each of Resolution 2.

As announced by the Company on 22 May 2018, under the terms of the Placement, subscribers for the Placement Shares also were entitled to receive one free attaching quoted Option for every one Share subscribed for under the Placement (with an exercise price of \$0.03 each and an expiry date of 21 December 2019 and otherwise on the terms and conditions set out in Annexure A) (**Placement Options**) subject to the Company obtaining the necessary Shareholder approval for their issue.

The Company is seeking shareholder approval so that the issue of the Placement Options (and any issue of Shares upon exercise of the Placement Options) does not count towards the Company's placement capacity under ASX Listing Rule 7.1.

In compliance with the information requirements of ASX Listing Rule 7.3, Shareholders are advised of the following particulars on the issue:

- (a) the maximum number of securities to be issued is 43,750,000 Placement Options;
- (b) the Placement Options will be issued all together on a date no later than three months after the date of the Meeting;
- (c) the Placement Options do not have an issue price as they were issued for nil cash consideration as free-attaching Options to the Placement Shares;
- (d) the Placement Options will be issued to the subscribers who received Placement Shares under the Placement who are sophisticated and professional investors, none of whom is a related party of the Company;
- (e) the Placement Options are on the same terms of the existing class of quoted options (ASX: PM10), with an exercise price of \$0.03 each and an expiry date of 21 December 2019, and otherwise on the terms and conditions set out in Annexure A;
- (f) as the Placement Options have a nil issue price, no funds will be raised from the issue of the Placement Options. The funds raised from the Placement will be used by the Company as specified in sub-paragraph (e) of Resolution 1 above; and
- (g) a voting exclusion statement is included in the Notice.

Mauro Piccini

Company Secretary

On behalf of the Board of Pure Minerals Limited

GLOSSARY

In the Notice of Meeting and Explanatory Statement the following terms have the following meanings:

AWST means Australian Western Standard Time.

Board means the Board of Directors of the Company

Company means Pure Minerals Limited ACN 125 368 658.

Constitution means the constitution of the Company.

Corporations Act means Corporations Act 2001 (Cth).

Director means a current director of the Company.

Explanatory Statement means the explanatory statement to this notice of General Meeting.

Meeting means the General Meeting of the Shareholders of the Company, the subject of this Notice, to be held on 9:00am (AWST) on Thursday 26 July 2018, to which the Notice of Meeting and Explanatory Statement relate.

Notice or **Notice of Meeting** means this notice of General Meeting of the Company.

Option means an option acquire a Share.

Placement has the meaning specified in Item 1 of this Notice.

Placement Options has the meaning specified in Item 1 of this Notice.

Placement Shares has the meaning specified in Item 1 of this Notice.

Resolution means a resolution referred to in the Notice.

Securities means a Share and/or an Option.

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

Shareholder means a holder of Shares.

Words importing the singular include the plural and vice versa.

ANNEXURE A – TERMS OF OPTIONS

Entitlement	Each Option entitles the holder (Option Holder) to subscribe for 1 Share (Option Share) on exercise of the Option.
Exercise price	\$0.03 for each Option.
Exercise Period	Any Option not exercised before the expiry date will automatically lapse.
Exercise notice	The Options may be exercised during the exercise period by notice in writing to the Company.
Shares issued on exercise	Shares issued on exercise of the Options will rank equally with the then issued Shares of the Company.
Transferability of Consideration Options	Subject to the Corporations Act, the Listing Rules, and the constitution of the Company, each Option is freely transferable.
Bonus issues	If after the date on which the Options are issued, the Company makes a bonus issue of Shares (Bonus Issue) before some or all of the Options have been exercised, then the number of Option Shares to be issued on exercising those Options will be increased by the number of additional Option Shares to which the Option Holder would have been entitled had the Options held by the Option Holder at the record time for the Bonus Issue been exercised before the record time for the Bonus Issue.
Participation Rights	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the life of the Options. The Company will ensure that holders will be given at least seven business days notice to allow for the exercise of Options prior to the record date in relation to any offers of securities made to shareholders.
Dividend Rights	The Options will not give any right to participate in dividends unless and until Shares are issued upon exercise of the relevant Options.
Reconstruction	In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the rights attaching to the Options or both will be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
Adjustment for rights issue	If after the date on which the Options are issued, the Company makes a pro rata issue of Shares (other than a Bonus Issue to Shareholders, then the exercise price of each unexercised Option will be reduced according to the following formula:

$$O - \frac{E[P - (S + D)]}{N + 1}$$

New exercise price =

- O = the old exercise price of the Option;
- E = the number of underlying Shares to which 1 Option is exercisable;
- P = the average market price per Share (weighted by reference to the volume) of the underlying Shares during the 5 trading days ending on the day before the ex-rights date or ex-entitlements date;
- S = the subscription price of a Share under the pro rata issue;
- D = any dividend per Share due but not yet paid on the existing Shares (except those to be issued under the pro rata issue); and
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share under the pro rata issue.]



Pure Minerals Limited

ABN 61 125 368 658

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

PM1

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

Proxy Form

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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: 9999999

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 9:00am (AWST) Tuesday, 24 July 2018

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

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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

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I/We being a member/s of Pure Minerals Limited hereby appoint

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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 Pure Minerals Limited to be held in Suite 2, Level 1, 1 Altona Street, West Perth, Western Australia on Thursday, 26 July 2018 at 9:00am (AWST) 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 1a	Ratification of prior issue of Securities - Listing Rule 7.1	☐	☐	☐
Resolution 1b	Ratification of prior issue of Securities - Listing Rule 7.1A	☐	☐	☐
Resolution 2	Approve the Issue of Placement Options	☐	☐	☐

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 / /

PM 1

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