

Red Metal Limited

ACN 103 367 684

NOTICE OF ANNUAL GENERAL MEETING

– and –

PROXY FORM

DATE AND TIME OF MEETING:

19 November 2012 at 11.00am

VENUE:

Swissotel, Level 24, 68 Market Street
Sydney NSW 2000, Australia

These documents should be read in their entirety. If shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor.

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“Meeting”) of the members of Red Metal Limited ACN 103 367 684 (“Red Metal” or “the Company”) will be held on Monday, 19 November 2012 at 11.00am at the Swissotel, Level 24, 68 Market Street, Sydney NSW 2000, Australia.

The enclosed Explanatory Memorandum accompanies and forms part of this Notice of Meeting.

AGENDA

ORDINARY BUSINESS

1. Financial Report for the Year Ended 30 June 2012

To receive and consider the financial report of the Company for the year ended 30 June 2012, together with the reports by the directors and auditors thereon.

2. Resolution 1 – Adoption of Remuneration Report

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

“To adopt the Remuneration Report as set out in the Directors' Report section of the Annual Report for the financial year ended 30 June 2012.”

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusions

The Company will disregard any votes cast by certain persons, on resolution 1 (Adoption of Remuneration Report). A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or*
- b) a Closely Related Party of such a member.*

However, a person (the Voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- c) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or*
- d) the Voter is the chair of the Meeting and the appointment of the chair as proxy:*
 - (i) does not specify the way the proxy is to vote on the resolution; and*
 - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.*

3. Resolution 2 – Re- election of Director – Mr. Joshua Pitt

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

“That Mr Joshua Pitt, who retires in accordance with the Constitution of the Company and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company.”

4. Resolution 3 – Ratification of Prior Issue of Options

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, this meeting ratifies the issue of 1,375,000 Options, on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if:

- (a) 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*
- (b) 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. Resolution 4 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Shares up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion:

The Company will disregard any votes cast on this Resolution by a person and any of their associates who may participate in the 10% placement facility and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if this Resolution is passed. However, the Company need not disregard a vote if:

- (a) 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*
- (b) 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.*

GENERAL BUSINESS

- 6. To transact any other business which may lawfully be brought forward.**

PROXIES

In accordance with section 249L of the Corporations Act 2001, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company;
- a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act 2001, each proxy may exercise half of the votes.

In accordance with section 250BA of the Corporations Act 2001, the Company specifies the following information for the purposes of receipt of proxy appointments:

By mail to: LEVEL 15, 323 CASTLEREAGH STREET
SYDNEY, NSW, 2000 AUSTRALIA

By facsimile to: (61 2) 9281 5747

Each member entitled to vote at the Meeting has the right to appoint a proxy to attend and vote at the Meeting on his behalf. The member may specify the way in which the proxy is to vote on each resolution or may allow the proxy to vote at his discretion. The instrument appointing the proxy must be received by the Company at the address specified above **at least 48 hours before the time notified for the Meeting. Members who do not plan to attend the Meeting are encouraged to complete and return a proxy form.**

The Meeting Chairman intends to vote all undirected proxies in favour of the (relevant) resolution(s).

In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that ordinary shares held as at 7.00pm (AEDT) on 16 November 2012 will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time.

BY ORDER OF THE BOARD

Patrick Flint
Company Secretary
12 October 2012

EXPLANATORY MEMORANDUM

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of shareholders of Red Metal Limited (“**Red Metal**” or the “**Company**”) in connection with the business to be conducted at the Annual General Meeting (“**Meeting**”) to be held on Monday, 19 November 2012 at 11.00am at the Swissotel Level 24, 68 Market Street, Sydney NSW 2000, Australia.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

2. 2012 ANNUAL REPORT

In accordance with the requirements of the Company’s Constitution and the Corporations Act, the 2012 Annual Report will be tabled at the Meeting. Shareholders will have the opportunity of discussing the Annual Report and making comments and raising queries in relation to the Report.

Representatives from the Company’s auditors, HLB Mann Judd, will be present to take shareholders’ questions and comments about the conduct of the audit and the preparation and content of the audit report.

The Annual Report is available on the Company’s website at www.redmetal.com.au for you to download or read online. Alternatively you can obtain a hard copy by contacting the Company.

3. RESOLUTION 1 – Adoption of Remuneration Report

The Annual Report for the financial year ended 30 June 2012 contains a Remuneration Report, which forms part of the Directors’ Report and sets out the remuneration policy for the Company and its controlled entities, and reports the remuneration arrangements in place for executive directors, senior management and non-executive directors.

The Corporations Act 2001 requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with the legislation, this vote will be advisory only, and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when considering the Company’s remuneration policy.

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Meeting, and then again at the Company’s 2013 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (Spill Resolution).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (Spill Meeting) within 90 days of the Company’s 2013 annual general meeting. All of the Directors who were in office when the Company’s 2013 Directors’ Report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

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

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where shareholders have appointed the Chairman of the Meeting as their proxy, the Chairman will vote in favour of Resolution 1 “Adoption of Remuneration Report” unless the shareholder has expressly indicated a different voting intention. This is so notwithstanding that the resolution is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

4. RESOLUTION 2 – Re-election of Director

In accordance with the requirements of the Company's Constitution and the Corporations Act, one-third of the directors of the Company (other than the Managing Director) and those who were last re-elected more than three years ago retire from office at this Meeting of the Company and, being eligible, offer themselves for re-election. Details of Mr Pitt's qualifications and experience are available in the Annual Report.

5. RESOLUTION 3 - Ratification of Prior Issue of Options

General

On 23 January 2012, the Company issued a total of 1,375,000 Options to staff and consultants of the Company in recognition of their efforts and as an incentive for future activities (**Staff Options**). None of the parties that were issued Staff Options were related parties of the Company. The Staff Options were issued under the 15% placement capacity under the Listing Rules.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 of this issue. By ratifying this issue, the Company will retain flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

Specific information required by ASX Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information is provided as follows:

- (i) A total of 1,375,000 Staff Options were issued to technical and administrative staff and consultants of the Company on 23 January 2012.
- (ii) The Staff Options were not issued for cash consideration and no funds were raised from their issue. The Staff Options were issued in recognition of efforts to date and as an incentive for future activities.
- (iii) The proceeds from the exercise of the Staff Options will be used for working capital purposes.
- (iv) The terms and conditions of the Staff Options are set out in Schedule 1 of this Explanatory Memorandum.

A voting exclusion statement is included in the Notice.

6. RESOLUTION 4 – Approval of 10% Placement Capacity

Listing Rule 7.1A enables "Eligible Entities" (as defined below) to issue "Equity Securities" (as defined below) up to 10% of its issued share capital through placements over a 12 month period after the AGM ('10% Placement Facility'). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

6.1 Conditions of Approval

Approval under Listing Rule 7.1A is subject to the following:

- (a) shareholder approval by way of a special resolution at an annual general meeting; and
- (b) the company qualifying as an eligible entity. The company is an eligible entity if the company is outside the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

Red Metal Limited is an Eligible Entity as defined above.

6.2 Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted

class of equity securities of the Company. As at the date of this Notice the Company has only one class of quoted equity securities, being its ordinary shares and therefore Resolution 4 relates only to ordinary shares.

6.3 Minimum Issue Price

The minimum price at which the Shares may be issued for the purposes of Listing Rule 7.1A.3 is 75% of the volume weighted average price for Shares in that particular class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Shares are to be issued is agreed; or
- (b) if the Shares are not issued within five (5) Trading Days of the date in paragraph (a), the date on which the Shares are issued.

6.4 Risks associated with the Issue

The possible risks associated with an issue of Shares under Listing Rule 7.1A.2 may include:

- the market price for Shares in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- the Shares may be issued at a price that is at a discount to the market price for those Shares on the issue date.

Listing Rule 7.3A.2 requires the Company to provide a table demonstrating the potential dilution effect based on three different assumed prices of the Company's Shares and three different numbers of Shares on issue in the Company (Variable 'A' in Listing Rule 7.1 and 7.1A). For convenience, we will refer to the latter as Variable 'A'.

Table A below shows the dilution of existing Shareholdings on the basis of the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table (*) also shows:

- two examples where Variable 'A' has increased by 50% and 100%. The number of ordinary Shares on issue may increase as a result of issues of ordinary Shares that do not require Shareholder approval or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.11 50% decrease in issue price	\$0.22 Issue price	\$0.44 100% increase in issue price
Current Variable 'A' 123,327,474	10% Voting Dilution	12,332,747 shares	12,332,747 shares	12,332,747 shares
	Funds Raised	\$1,356,602	\$2,713,204	\$5,426,409
50% increase in current Variable 'A' 184,991,211	10% Voting Dilution	18,499,121 shares	18,499,121 shares	18,499,121 shares
	Funds Raised	\$2,034,903	\$4,069,807	\$8,139,613
100% increase in current Variable 'A' 246,654,948	10% Voting Dilution	24,665,495 shares	49,332,335 shares	49,332,335 shares
	Funds Raised	\$2,713,204	\$5,426,409	\$10,852,818

(*) Table A has been prepared on the following assumptions:

- (a) The Company issues the maximum number of Shares available under the 10% Placement Facility.
- (b) No unlisted options are exercised into Shares before the date of the issue of Shares.
- (c) 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%.
- (d) 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 AGM.
- (e) The table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (f) The issue of securities under the 10% Placement Facility consists only of Shares.
- (g) The issue price of \$0.22, being the closest price of the Shares on ASX at the time of preparing this Notice.

6.5 10% Placement period

The date by which the Shares may be issued pursuant to Listing Rule 7.1A.1 is the earlier of:

- (a) the date that is 12 months after the date of the AGM at which the approval is obtained;
- (b) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 or 11.2; or such longer period allowed by the ASX.

The approval pursuant to Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

6.6 The Purposes of Issue

The purposes for which the Company may issue Shares pursuant to Listing Rule 7.1A include the following:

- exploration activities on all of the Company's mineral interests; and
- for ongoing future working capital purposes.

The Company may issue the Shares for non-cash consideration for the acquisition of new resources assets. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Shares.

6.7 The Company's Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of allottees of Shares will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (a) the methods of raising funds that are available to the Company including but not limited to, rights issue or other issue in which existing Shareholders can participate;
- (b) the effect of the issue of the Shares on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, legal, financial and broking advisors (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

A voting exclusion statement is included in this Notice. At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

6.8 Shareholder Approval

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

6.9 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution.

GLOSSARY

Annual General Meeting or **AGM** or **Meeting** means the meeting convened by the notice.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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 dependent of the member or the member's spouse;
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- e) a company the member controls; or
- f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company means Red Metal Limited (ACN 103 367 684).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

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

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

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 (whether executive or otherwise) of the Company.

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

Options means an option to acquire a Share on the terms and conditions set out in Schedule 1 (for the purposes of Resolution 3).

Proxy Form means the proxy form accompanying the Notice.

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

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

Shareholder means a holder of a Share.

SCHEDULE 1

Terms of issue applicable to Options to be issued under Resolution 3

The Options entitle the holder to subscribe for Shares on the following terms:

- 1) Each Option entitles the holder to subscribe for and be allotted one fully paid ordinary share in the Company upon payment of the exercise price of \$0.18 per share until 23 January 2015 (the Expiry Date).
- 2) The Options vest as follows;
 - First (1st) Tranche of 687,500 Options – 23 January 2012.
 - Second (2nd) Tranche of 687,500 Options – 23 January 2013.
- 3) The options will lapse upon the expiration of 60 days if the holder ceases to be an employee and/or consultant to the Company.
- 4) Shares will be allotted and issued pursuant to the exercise of Options not more than 10 business days after receipt of a properly executed notice of exercise and payment of the requisite application moneys.
- 5) The Options are not transferable except to an offeror under a takeover offer or under a scheme of arrangement proposed by the Company, or except with the consent of the Directors of the Company in circumstances where the proposed transfer is to an entity wholly owned and controlled by the optionholder.
- 6) All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then existing fully paid ordinary shares. The Company will apply for Official Quotation by the ASX of all Shares issued upon exercise of the Options.
- 7) There are no participating 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 currency of the Options. However, the Company will send a notice to each holder of Options at least nine business days before the record date for any proposed pro-rata issue of capital. This will give optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- 8) There is no right to a change in the exercise price of the Options or to the number of Shares over which the Options are exercisable in the event of a new issue of capital (other than a bonus issue) during the currency of the Options.
- 9) In the event of any reorganisation of the issued capital of the Company on or prior to the Expiry Date, the rights of an optionholder will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.

ShareholderName and address of shareholder of
Red Metal Limited.

Name

Address

Appoint a Proxy to vote on your behalf

I/We being a member/s of Red Metal Limited and entitled to attend and vote hereby appoint

☐The Chairman
of the Meeting
(mark with an "X")**OR**If you are not appointing the Chairman of
the Meeting as your proxy please write
here the full name of the individual or
body corporate (excluding your own name)
you are appointing as your proxy.

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held on Monday, 19 November 2012 at 11.00am at the Swissotel, Level 24, 68 Market Street, Sydney, NSW 2000, Australia, and at any adjournment thereof.

Important Note for Resolution 1: Where shareholders have appointed the Chairman of the Meeting as their proxy, the Chairman will vote in favour of Resolution 1 "Adoption of Remuneration Report" unless the shareholder has expressly indicated a different voting intention. This is so notwithstanding that the resolution is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Voting directions to your proxy – please mark ☒ to indicate your directions (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 – Adoption of Remuneration Report	☐	☐	☐
Resolution 2 – Re-election of director, Mr Joshua Pitt	☐	☐	☐
Resolution 3 – Ratification of Prior Issue of Options	☐	☐	☐
Resolution 4 – Approval of 10% Placement Facility	☐	☐	☐

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business

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

Individual or Securityholder 1

Sole Director and
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Dated: __/__/2012

RED METAL LIMITED
ACN 103 367 684

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided 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, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Red Metal Limited, Level 15, 323 Castlereagh Street, Sydney NSW 2000; or
 - (b) facsimile to the Company on facsimile number +61 2 9281 5747,

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

Proxy forms received later than this time will be invalid.