



## **PELICAN RESOURCES LIMITED**

**ABN 12 063 388 821**

### **NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY STATEMENT AND PROXY FORM**

**Annual General Meeting to be held in the  
John Worsfold Room, Patersons Stadium,  
Gate 12, Level 3, Roberts Road, Subiaco, Western Australia  
on Friday, the 29<sup>th</sup> day of November, 2013  
commencing at 10.00 am (WST)**

This Notice of Annual General Meeting, Explanatory Statement and Proxy Form  
should be read in its entirety.

If shareholders are in doubt as to how they should vote, they should seek advice from their  
accountant, solicitor or other professional adviser without delay.

**Should you wish to discuss the matters in this Notice of Meeting please do not hesitate  
to contact the Company Secretary - Mr John J Palermo on +61 8 9242 1166**

# Corporate Directory

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<b>Directors</b>	John Palermo Dr John Hills Mike Bue
<b>Secretary</b>	John J Palermo
<b>Registered Office</b>	Level 1, 284 Oxford Street Leederville Western Australia 6007 Telephone: +61 8 9242 1166 Facsimile: +61 8 9443 9960 Email: <a href="mailto:information@pelicanresources.com.au">information@pelicanresources.com.au</a> Website: <a href="http://www.pelicanresources.com.au">www.pelicanresources.com.au</a>
<b>Auditor</b>	Stantons International Audit and Consulting Pty Ltd 1 <sup>st</sup> Floor, 1 Havelock Street West Perth Western Australia 6005
<b>Solicitors</b>	Allion Legal Level 2 50 Kings Park Road West Perth Western Australia 6005
<b>Share Registry</b>	Security Transfer Registrars Pty Limited 770 Canning Highway APPLECROSS WESTERN AUSTRALIA 6153 Telephone: +61 8 9315 2333
<b>ASX Code</b>	PEL

# Notice of Annual General Meeting

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NOTICE IS GIVEN THAT the Annual General Meeting of the Shareholders of Pelican Resources Limited (**Company**) will be held in the John Worsfold Room, Patersons Stadium, Gate 12, Level 3, Roberts Road, Subiaco, Western Australia on Friday, the 29<sup>th</sup> day of November 2013 commencing at 10.00 am WST.

Information on the proposals to which the Resolutions set out below relate is contained in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

## ORDINARY BUSINESS

### Financial statements and reports – 1 July 2012 to 30 June 2013

To receive and consider the financial statements and reports of the Directors and auditors for the year ended 30 June 2013.

**Note:** There is no requirement for Shareholders to approve these reports.

### Resolution 1: Adoption of Remuneration Report (non-binding)

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

*'That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as set out in the 2013 Annual Report dealing with the remuneration of the Company's Directors and Senior Executives be adopted.'*

**Note:** This Resolution shall be determined as if it were an ordinary (majority) resolution, but under s250R(3) of the Corporations Act, the vote does not bind the Directors of the Company.

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 1 by any member of the Key Management Personnel of the Company whose remuneration is included in the Remuneration Report, or a closely related party of such member. However, the Company will not disregard any votes cast on Resolution 1 by such person if:

- a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- b) the person is the Chairman of the Meeting voting an undirected proxy and their appointment expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management Personnel of the Company.

If you are a member of the Key Management Personnel of the Company or a closely related party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

## **Resolution 2 – Re-Election of Director – Mr Mike Bue**

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

*‘That, Mr Mike Bue, being a Director of the Company, who retires by rotation in accordance with Listing Rule 14.4 and Clause 53 of the Company’s Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company.’*

## **Resolution 3 – Approval of Share Issue**

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

*‘That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 20,000,000 Shares to the parties, for the purposes and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.’*

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 3 by any person who may participate in the proposed issue and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if Resolution 3 is passed, and any person associated with those persons. However, the Company will not disregard any votes cast on Resolution 3 by such person if:

- a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) the person is the Chairman of the Meeting acting 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.

**Important note:** The persons to whom the Company may issue any Shares the subject of Resolution 3 are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person’s vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue, Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

## **Explanatory Statement**

The Explanatory Statement accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and Explanatory Statement.

## **Proxies**

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. Proxy Forms must be received by the Company no later than 10.00am (WST) on Wednesday, 27 November 2013.

**Proxy Forms received after this time will be invalid.**

**Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

**"Snap-shot" Time**

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snap-shot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Company's Directors have determined that all Shares of the Company that are quoted on ASX at 4.00pm (WST) on Wednesday, the 27<sup>th</sup> day of November, 2013 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

**By Order of the Board of Directors**



**John J Palermo**

Company Secretary

31 October 2013

# Explanatory Statement

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2013 Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the preceding Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

## Financial Statements and Reports

The Annual Financial Report, Directors' Report and Auditor's Report (**Annual Financial Statements**) for the Company for the year ended 30 June 2013 will be laid before the Meeting. The Annual Financial Statements are included in the Company's 2013 Annual Report, a copy of which can be accessed on-line at [www.pelicanresources.com.au](http://www.pelicanresources.com.au). Alternatively, a hard copy will be made available on request.

There is no requirement for Shareholders to approve the Annual Financial Statements. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. The Company's auditor, Stantons International Audit and Consulting Pty Ltd, will be present at the Annual General Meeting and Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- the preparation and content of the Auditor's Report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit

may be submitted no later than 5.00pm (WST) on Friday, the 22<sup>nd</sup> day of November 2013:

John J Palermo  
Company Secretary  
Pelican Resources Limited  
Level 1, 284 Oxford Street  
Leederville WA 6007

- or -

Fax: (08) 9443 9960

## **Resolution 1: Adoption of Remuneration Report (non-binding resolution)**

The Company's Remuneration Report for the year ended 30 June 2013 is set out in the 2013 Annual Report and is also available on the Pelican website at [www.pelicanresources.com.au](http://www.pelicanresources.com.au).

The Remuneration Report includes an explanation of the Company's remuneration policies and the remuneration arrangements in place for Directors and certain Senior Executives whose remuneration arrangements are required by law to be disclosed.

As required by section 250R(2) of the Corporations Act, a non-binding resolution to adopt the Remuneration Report is to be put to Shareholders at the Meeting. The vote on Resolution 1 is advisory only and does not bind the Directors of the Company. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, the Corporations Act sets out a "two strikes" re-election process. Under the "two strikes" re-election process, if the Company's Remuneration Report receives a "no" vote of 25% or more of all votes cast at two consecutive annual general meetings (that is, "two strikes"), a resolution (the "spill resolution") must be put to the second annual general meeting, requiring Shareholders to vote on whether the Company must hold another general meeting (known as the "spill meeting") to consider the appointment of all of the Directors who must stand for re-appointment (other than the Managing Director). If the spill resolution is approved at the annual general meeting by a simple majority of 50% or more of the eligible votes cast, the spill meeting must be held within 90 days of that second annual general meeting (unless none of the Directors, other than the Managing Director, stand for re-appointment).

The Company's Remuneration Report did not receive a "no" vote of 25% or more at the Company's previous annual general meeting held on 29 November 2012.

Further information will be provided on the "spill resolution" and "spill meeting" for any annual general meeting at which the Company may face a "second strike".

### **Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report

## **Resolution 2: Re-Election of Director – Mr Mike Bue**

In accordance with Listing Rule 14.4 and clause 53 of the Constitution, at every annual general meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement. For this reason, Mr Bue retires and approval is sought for his re-election.

Mr Bue retires as a Director in accordance with Listing Rule 14.4 and clause 53 of the Constitution and offers himself for re-election.

Further details about Mr Bue are set out in the Company's 2013 Annual Report which is available at [www.pelicanresources.com.au](http://www.pelicanresources.com.au).

### **Directors' recommendation**

The directors, with Mr Bue abstaining, recommend that Shareholders vote in favour of the re-election of Mr Bue.

## **Resolution 3: Approval of Share Issue**

### **Background**

The Company proposes to issue up to 20,000,000 Shares by way of a Share placement on the terms set out below in order to raise funds to further continue its works programme at the Philippines Romblon Nickel Project. If the Company issues a lesser number of Shares and raises fewer funds, the amounts injected into this project will be proportionately decreased.

The issue of the Shares will be equal to approximately 7.66% of the Company's post-issue fully-diluted Share capital assuming no further issues of securities by the Company (based on the number of Shares and Options on issue as at the date of the Notice of Annual General Meeting).

### **Regulatory Requirements**

ASX Listing Rule 7.1 provides generally that, unless an exemption applies, a company may not issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the company's issued ordinary share capital at the commencement of that 12 month period, without obtaining Shareholder approval.

Resolution 3 seeks approval for the proposed issue of Shares in order to retain the Company's 15% capacity to issue further Equity Securities in the next 12 months. In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

(a) Maximum number of securities

The maximum number of Shares that will be issued is 20,000,000.

(b) Date of issue

The Shares will be issued as soon as possible but, in any case, not later than 3 months after the date of Shareholder approval pursuant to Resolution 3 or such later date as approved by ASX.

It is anticipated that the Shares will be issued progressively; however, the exact dates of issue are unknown at this stage.

(c) Issue price

The Shares will be issued at a price equal to at least 80% of the average market price of Shares, calculated over the last 5 days on which sales of Shares were recorded before the date upon which the agreement to issue the Shares is made.

(d) Persons to whom the Company will issue the securities

The identity of the persons to whom the Company will issue any securities the subject of Resolution 3 is unknown at this stage however will be determined by the Company having regard to the level of demand for the Company's securities, the identification of

investors with a long term commitment to the Company and other factors the Company may consider appropriate, and will not be related parties of the Company.

The Company will not issue any Shares to persons which would be otherwise prohibited by Chapter 6 of the Corporations Act.

(e) Terms of the securities

The Shares to be issued are fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects to the existing Shares.

(f) A summary of the material terms of the Shares is set out in Annexure A. The Company will apply to ASX for official quotation of the Shares.

(g) Intended use of funds

The Company intends to use the funds from the issue of Shares to further continue its works programme at the Philippines Romblon Nickel Project.

(h) Voting exclusion statement

A voting exclusion statement for Resolution 3 is included in the Notice of Meeting preceding this Explanatory Statement.

### **Directors' recommendation**

The Board believes that the proposed issue is beneficial for the Company and recommends Shareholders vote in favour of Resolution 3. It will allow the Company to retain the flexibility to issue further Equity Securities representing up to 15% of the Company's Share capital during the next 12 months.

## Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>Annual Financial Report</b>	The Company's financial report contained in the Company's Annual Report
<b>Annual Report</b>	The Company's annual report for the financial year ended 30 June 2013 dated 24 September 2013
<b>ASX</b>	ASX Limited or the securities market operated by ASX Limited (as the context requires)
<b>ASX Settlement Operating Rules</b>	The settlement rules of ASX Settlement Pty Limited ABN 49 008 504 532
<b>ASX Clear Operating Rules</b>	The operating rules of ASX Clear Pty Ltd ACN 001 314 503
<b>ASX Listing Rules or Listing Rules</b>	The official listing rules of ASX
<b>ASX Operating Rules</b>	The operating rules of ASX
<b>Auditor's Report</b>	The auditor's report contained in the Company's Annual Report
<b>Board</b>	Board of Directors of the Company
<b>Company</b>	Pelican Resources Limited ABN 12 063 388 821
<b>Constitution</b>	Constitution of the Company
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Director</b>	A Director of the Company and <b>Directors</b> has a corresponding meaning
<b>Directors' Report</b>	Directors' report contained in the Company's Annual Report
<b>Equity Securities</b>	Has the meaning given to that term in the ASX Listing Rules
<b>Key Management Personnel</b>	Key management personnel of the Company (as defined in section 9 of the Corporations Act)
<b>Meeting or Annual General Meeting</b>	The annual general meeting of the Company convened by this Notice of Meeting
<b>Notice of Meeting or Notice of Annual General Meeting</b>	This notice of Annual General Meeting
<b>Option</b>	An option to acquire a Share
<b>Remuneration Report</b>	The remuneration report for the year ended 30 June 2013 dealing with the remuneration of the Company's Directors and Senior Executives contained in the Directors' Report

<b>Resolution</b>	A resolution contained in this Notice of Annual General Meeting
<b>Share</b>	Fully paid ordinary share in the capital of the Company
<b>Shareholder</b>	Holder of a Share
<b>WST</b>	Australian Western Standard Time

## ANNEXURE A

### Terms of Shares the subject of Resolution 3

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights attaching to the Shares to be issued pursuant to Resolution 3. The Shares will rank equally with existing Shares of the Company.

Full details are contained in the Constitution, available for inspection at the Company's registered office.

**(a) Share Capital**

All issued Shares rank equally in all respects.

**(b) Voting Rights**

Subject to the Constitution and any rights or restrictions at the time being attached to a class of Shares, at a general meeting of the Company, every holder of Shares present in person, by an attorney, representative or proxy has one vote on a show of hands and on a poll, one vote for every fully paid Share held, and for every contributing share held, a fraction of a vote equal to the proportion which the amount paid up bears to the total issue price of the contributing share. In the case of an equality of votes, the Chairman does not have a casting vote in addition to the Chairman's deliberative vote (if any).

**(c) Dividend Rights**

Subject to the Corporations Act, the ASX Listing Rules and any rights of holders of shares issued with any special or preferential rights (at present there are none), the profits of the Company which the Directors may from time to time determine to distribute by way of dividend are divisible among the shareholders in proportion to the shares held by them respectively, according to the amount paid up or credited as paid up on the shares.

**(d) Rights on Winding-Up**

Subject to the rights of holders with shares with special rights in a winding-up (at present there are none), on a winding-up of the Company all assets which may be legally distributed amongst the members will be distributed in proportion to the shares held by them respectively, according to the amount paid up or credited as paid up on the share.

**(e) Transfer of Shares**

Shares in the Company may be transferred by instrument in any form which complies with the Constitution, the Corporations Act, Listing Rules, ASX Operating Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules.

Shares may be transferred by such means in accordance with Listing Rules, ASX Market Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules. The Directors may refuse to register a transfer of shares only in those circumstances permitted by Listing Rules, ASX Operating Rules, ASX Clear Operating Rules and ASX Settlement Operating Rules.

**(f) Calls on Shares**

Where shares are issued as partly paid, the Directors may make calls upon the holders of those shares to pay the whole of or a portion of the balance of the issue price. If a shareholder fails to pay a call or instalment of a call, then subject to the Corporations Act

and the ASX Listing Rules, the shares in respect of the call may be forfeited and interest and expenses may be payable in accordance with the Company's Constitution, the Corporations Act and the ASX Listing Rules or proceedings taken to recover the unpaid amount.

**(g) Further Increases in Capital**

The allotment and issue of any new shares is under the control of the Directors and, subject to any restrictions on the allotment of shares imposed by the Constitution, Listing Rules or the Corporations Act, the Directors may allot, issue or grant options over or otherwise dispose of those shares to such persons, with such rights or restrictions as they may from time to time determine.

**(h) Variation of Rights Attaching to Shares**

Subject to the Corporations Act, where shares of different classes are issued, the rights attaching to the shares of a class can thereafter only be varied by a special resolution passed at a separate general meeting of the holders of those shares of that class, or with the written consent of the holders of at least three quarters of the issued shares of that class.

**(i) General Meeting**

Each shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to shareholders under the Constitution, the Corporations Act and Listing Rules.

**Shareholder Details**

Name:.....

Address:.....

Contact Telephone No: .....

Contact Name (if different from above): .....

**Appointment of Proxy**

I/We being a shareholder/s of Pelican Resources 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 Pelican Resources Limited to be held in the **John Worsfold Room, Patersons Stadium, Gate 12, Level 3, Roberts Road, Subiaco, Western Australia on Friday, 29 November, 2013 at 10.00am WST** 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:**

By marking the box below, you are expressly authorising the Chairman of the Annual General Meeting to exercise your proxy on Resolution 1 as set out below. If you do not mark this box, and you have not directed your proxy how to vote on Resolution 1 the Chairman of the Annual General Meeting will not cast your votes on Resolution 1 and your votes will not be counted in computing the required majority if a poll is called on this Resolution. If you appoint the Chairman of the Annual General Meeting as your proxy you can direct the Chairman how to vote by either marking the individual resolution boxes below (for example if you wish to vote against or abstain from voting) or by marking the box (in which case the Chairman of the Meeting will vote in favour of Resolution 1.

I/We expressly authorise the Chairman of the Annual General Meeting to exercise my/our proxy on Resolution 1. I/We acknowledge that the Chairman of the Annual General Meeting may exercise my/our proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel and/or even if the Chairman of the Annual General Meeting has an interest in the outcome of Resolution 1 and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

**Voting directions to your proxy – please mark  to indicate your directions**

**Ordinary Business**

Resolution 1. Adoption of Remuneration Report (non-binding)

**For      Against      Abstain\***

            

Resolution 2. Re-election of Director – Mr Mike Bue

            

Resolution 3. Approval of Share Issue

            

\*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.

**Appointment of a second proxy** (see instructions overleaf)

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 overleaf to enable your directions to be implemented

**Individual or Shareholder 1**

**Shareholder 2**

**Shareholder 3**

**Sole Director and Sole Company Secretary**

**Director**

**Director/Company Secretary**

## 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. Completion of a Proxy Form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.

### 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.

If you direct your proxy how to vote validly in accordance with these instructions and your proxy fails to either attend the Meeting or vote on any directed Resolution, the Chairman of the Meeting is taken to have been appointed as the proxy for the purposes of voting on that Resolution at the Meeting and must vote in accordance with your proxy.

### Voting entitlements

In accordance with the Corporations Act, the Company has determined that the Shareholding of each person for the purpose of determining entitlements to attend and vote at the Meeting will be the entitlement of that person set out in the Company's share register as at 4:00pm (WST) on Wednesday, 27 November 2013. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### Voting in person

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the attached Proxy Form to the Meeting to assist in registering your attendance and number of votes. Please arrive 15 minutes prior to the start of the Meeting to facilitate this registration process.

A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with Section 250D of the Corporations Act. The appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

### 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 Secretary on (08) 9242 1166 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 may 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 (i.e. no later than 10.00am WST on Wednesday, 27 November 2013). 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 Level 1, 284 Oxford Street, Leederville WA 6007 or sent by facsimile to the registered office on (08) 9443 9960.**