
TASMAN RESOURCES LTD
ACN 009 253 187

**NOTICE OF ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

EXPLANATORY STATEMENT

AND

PROXY FORM

TO BE HELD ON

**26 NOVEMBER 2020
COMMENCING AT 9:00AM**

AT

**LEVEL 15
197 ST GEORGES TERRACE, PERTH
WESTERN AUSTRALIA**

TASMAN RESOURCES LTD
(ACN 009 253 187)

NOTICE OF MEETING

Notice is hereby given that an Annual General Meeting of shareholders of Tasman Resources Ltd (the **Company**) will be held at Level 15, 197 St Georges Terrace, Perth on Thursday the 26th of November 2020 at 9:00am.

AGENDA

1. Annual Reports

To table the Annual Financial Report for the financial year ended 30 June 2020 and the Director's Report and Auditor's Report for that financial year.

2. Resolution 1 – Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Act and for all other purposes, the Company be authorised to adopt the Remuneration Report contained in the Annual Financial Report".

Short Explanation: In accordance with section 249L(2) of the Act, a resolution that the Remuneration Report be adopted must be put to the vote. The effect of section 250R(3) of the Act is that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. Resolution 2 – Election of Director

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

"That Mr Douglas Solomon being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election is hereby re-elected as a Director of the Company."

4. Resolution 3 – Ratification and approval of Issue of Shares and Options – August 2020 Placement

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

"That, for the purpose of ASX Listing Rules 7.1 and 7.4 and for all other purposes, shareholders ratify and approve the issue, on 6 August 2020, to Kalsie Holdings Pty Ltd <Iyer Super Fund A/c> (being a person to whom a disclosure document was not required to be provided by virtue of s.708(1) of the Act) of 4,000,000 Shares at a price of \$0.028 per Share, which Shares rank pari passu with all other Shares currently on issue by the Company and 2,000,000 TASOE free attaching options, raising \$112,000 (before the expenses of the issue)."

The Company will disregard any votes cast on this Resolution by or on behalf of Kalsie Holdings Pty Ltd <Iyer Super Fund A/c> who participated in the share and option issue the subject of this Resolution, and any associates of those persons. However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5. Resolution 4 – Approval of the Company's Employee Share Option Plan

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

"That, for the purposes of Exception 13 of ASX Listing Rule 7.2 and for all other purposes, that the issue of Options under the Company's Employee Share Option Plan is approved."

The Company will disregard any votes cast on this Resolution by or on behalf of by any person who is eligible to participate in the Company's Employee Share Option Plan, or any associates of those persons. However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way

6. General

To transact any business which may be brought before the meeting in accordance with the Constitution of the Company, the Act, or otherwise.

PROXIES

In accordance with section 249L of the Act, shareholders are advised:

- each shareholder has a right to appoint a proxy;
- the proxy need not be a shareholder of the Company;
- a shareholder 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.

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

Online: www.advancedshare.com.au/investor-login

By post or hand delivery to the Registered Office: Advanced Share Registry Limited, 110 Stirling Hwy, Nedlands WA 6009

By post to: Advanced Share Registry Limited, PO Box 1156, Nedlands WA 6909

By facsimile to: +61 8 9262 3723

Each shareholder entitled to vote at the Annual General Meeting has the right to appoint a proxy to vote on each particular Resolution. A shareholder may specify the way in which the appointed proxy is to vote on a particular Resolution or may allow the appointed proxy to vote at its discretion. Where a shareholder appoints the Chairman as their proxy and does not expressly direct the Chairman to vote 'For' or 'Against' a resolution or to abstain from voting on a resolution, the Chairman intends to vote in favour of such resolution. Notwithstanding the Chairman's voting intention, a shareholder can (where they have appointed the Chairman as their proxy) expressly direct the Chairman to vote for or against such resolution, or to abstain from voting on such resolution, by marking the appropriate box on their proxy form. That is, a shareholder can direct the Chairman to vote as their proxy in a manner which is contrary to the Chairman's stated voting intentions. If a shareholder does not mark any of the 'For', 'Against' or 'Abstain' boxes on the proxy form for Resolution 1 (Adoption of Remuneration Report), that shareholder will thereby be taken to have directed the Chairman to vote in accordance with the Chairman's stated voting intention (that is, to vote in favour of such resolution).

The instrument appointing the proxy must be received by the Company as provided in its Constitution no later than 48 hours prior to the time of the commencement of the Annual General Meeting. This proxy form may be sent by facsimile transmission to the number identified on the proxy form.

A corporation may elect to appoint a representative in accordance with the Act in which case the Company will require written proof of the representative's appointment which must be lodged with, or presented to the Company before the meeting.

For the purposes of Regulation 7.11.37 of the *Corporations Regulations 2001* the Company determines that shareholders holding ordinary shares at 5.00pm WST on 24 November 2020 will be entitled to attend and vote at the Annual General Meeting.

Except where the contrary intention appears, all defined terms used in this Notice of Meeting have the meanings set out in the glossary of the Explanatory Statement accompanying this Notice.

By Order of the Board of Directors

A P Gates

Company Secretary

Dated this 26th day of October 2020

TASMAN RESOURCES LTD

(ACN 009 253 187)

EXPLANATORY STATEMENT FOR SHAREHOLDERS

This Explanatory Statement is intended to provide shareholders of the Company with sufficient information to assess the merits of each Resolution contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions. The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting.

1 – RECEIVE AND CONSIDER THE ANNUAL REPORTS

The first agenda item is to receive and consider the Annual Financial Report, Director's Report and Auditor's Report for the Company for the financial year ended 30 June 2020. No Resolution is required in respect of this agenda item. However, it provides shareholders with the opportunity to ask questions of the Company's Directors and auditors in relation to the Company's results and operations for the financial year.

2 – REMUNERATION REPORT

The Annual Financial Report for the financial year ended 30 June 2020 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 249L(2) of the Act, a resolution that a Remuneration Report be adopted must be put to the vote. However, pursuant to section 250R(3) of the Act, the vote on the Resolution is advisory only and will not require the Directors or the Company to alter any arrangements detailed in the Remuneration Report, should the Resolution not be passed.

Where the Chairman is appointed as proxy for a shareholder to vote on this resolution and is not expressly directed by such shareholder to vote 'For' or 'Against' this resolution, or to 'Abstain' from voting on this resolution, the Chairman intends to vote in favour of this resolution.

3 – RE-ELECTION OF DIRECTOR

In accordance with the Company's Constitution, Mr Douglas Solomon retires by rotation and, being eligible, offers himself for re-election as a Director of the Company.

Mr Douglas H Solomon has been a Board member since April 2003. He is a barrister and solicitor with more than 35 years' experience in the areas of mining, corporate, commercial and property law. Mr Douglas H Solomon is a partner in the law firm, Solomon Brothers. He is also a non-executive director of Eden Innovations Ltd and Conico Ltd.

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

4 – RATIFICATION AND APPROVAL OF ISSUE OF SHARES AND OPTIONS – AUGUST 2020 PLACEMENT

Resolution 3 seeks shareholder approval and ratification, for the purposes of ASX Listing Rules 7.1 and 7.4 and for all other purposes, of the issue to Kalsie Holdings Pty Ltd <Iyer Super Fund A/c> (a person to whom a disclosure document was not required to be provided by virtue of s.708(1) of the Act) ("Investor") of 4,000,000 Shares at a price of \$0.028 per Share and 2,000,000 free attaching TASOE Options, raising \$112,000 (before the expenses of the issue).

All of the 4,000,000 Shares rank pari passu with all other Shares currently on issue in the Company (ASX Code: TAS). All of the 2,000,000 options were issued on the same terms as the Company's listed options (ASX Code: TASOE).

This Share issue was made without disclosure to the Investor in accordance with section 708 of the Act.

The issue of the 4,000,000 Shares and 2,000,000 TASOE options took place on 6 August 2020. The Shares were issued at a price of \$0.028.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Issue does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it uses up 6,000,000 equity securities of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the Placement Date to 81,087,148 equity securities.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule. The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. To this end, resolution 3 seeks shareholder approval to the August 2020 Placement under and for the purposes of Listing Rule 7.4.

If resolution 3 is passed, the August 2020 Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Placement Date by 6,000,000 equity securities.

If resolution 3 is not passed, the August 2020 Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the Placement Date by 6,000,000 equity securities.

The Company's total issued capital immediately prior to the issue of the 4,000,000 Shares and 2,000,000 TASOE Options to the Investor on 6 August 2020 was as follows:

Class	Number
Shares	527,864,046
TASOC Options	56,128,478*

*These options expired on 31 August 2020.

The issue of 4,000,000 Shares to the Investor represented 0.76% of the Company's then issued share capital (of 572,864,046 Shares), and represents 0.68% of the Company's issued share capital as at the date of this notice (of 584,584,472 Shares).

The Company therefore seeks shareholder approval and ratification to the issue of the 4,000,000 Shares and 2,000,000 TASOE Options to the Investor pursuant to Listing Rules 7.1 and 7.4.

The following information is provided in accordance with Listing Rule 7.5:

1. The Shares were issued by the Company to Kalsie Holdings Pty Ltd <Iyer Super Fund A/c>. This Investor was not a related party of the Company, a member of the Company's key management personnel, a substantial 10% holder of the Company, an adviser to the Company or an associate of any of those persons. The percentage interest in the Company's issued Share capital which the Investor held as at the date of this notice (based on the Company's issued Share capital as at the date of this notice, of 584,584,472 Shares) was 5.51%.
2. The Company issued 4,000,000 ordinary fully paid shares and 2,000,000 TASOE Options to the Investor.
3. The Shares and TASOE options were issued on 6 August 2020.
4. The Shares were issued at an issue price of \$0.028 per Share, raising \$112,000, less the expenses of the issue. The TASOE options were issued free of charge.
5. The Shares (ASX Code: TAS) were issued on the same terms as, and rank pari passu with, the existing issued Shares of the Company and are quoted on the ASX. The TASOE options were issued on the same terms and conditions as the Company's listed options (ASX Code: TASOE).
6. \$112,000 (less the expenses of the issue) was raised from the issue of the Shares, which will be applied towards general working capital and to continue exploration on the Pernatty mineral exploration license which Tasman holds in South Australia. If in the Directors' opinion, sufficient further funds are available, to support Tasman's investment in Eden and/or Conico.

Voting exclusion statement

The Company will disregard any votes cast on this Resolution by or on behalf of Kalsie Holdings Pty Ltd <Iyer Super Fund A/c>, and any associates of Kalsie Holdings Pty Ltd <Iyer Super Fund A/c>. However, this does not apply to a vote cast in favour of the resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

5 – APPROVAL OF THE COMPANY'S EMPLOYEE SHARE OPTION PLAN

In 2006, the Company's ESOP was established to allow the Company's employees to participate in the ownership of the Company and to provide employees with both short and long term incentives to achieve growth in shareholder wealth.

Listing Rule 7.1 prohibits an entity from issuing or agreeing to issue equity securities in any 12-month period which amount to more than 15% of its ordinary securities without the approval of holders of its ordinary securities.

However, exemption 13(b) of Listing Rule 7.2 provides that Listing Rule 7.1 does not apply in relation to, among other things, an issue of securities under an employee incentive scheme if within 3 years before the date of the issue the holders of the entity's ordinary securities approved the issue of securities under the scheme as an exception to Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

If this approval is not granted, the issue of any options under the ESOP would need to be counted in this 15% limit.

If this approval is granted, the issue of options under the ESOP will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

The Listing Rules define "employee incentive scheme" to include a scheme for the issue or acquisition of equity securities in an entity to be held by, or for the benefit of, participating employees or non-executive directors of the entity or a related entity or their associates. Under the Listing Rules, equity securities include options over issued or unissued shares in an entity. The Company's ESOP is therefore an employee incentive scheme for the purposes of the Listing Rules.

The Company's shareholders approved the issue of securities under the Company's ESOP at the Company's AGM on 24 November 2017. Accordingly, the approval required to attract exemption 13(b) of Listing Rule 7.2 remains current only until 23 November 2020.

Clause 9.1 of the Company's ESOP provides that the Board may from time to time amend, vary or supplement the rules of the Company's ESOP by resolution of the Board without the consent of any eligible employee under, or participant of, the Company's ESOP.

The following information is provided for the purposes of Listing Rule 7.2 Exception 13(b):

1. A summary of the terms of the ESOP is set out in Schedule 1.
2. The number of Options issued under the ESOP since the date of the last approval (24 November 2017) is 1,000,000.
3. The Company does not currently have any intention to issue any Options under the ESOP in the near future. Under the terms of the ESOP, the Board may not offer Options under the ESOP if the grant of the Options would result in the total number of Shares in respect of which Options have been granted but not yet exercised, and which have been issued to participants on the exercise of Options granted, in accordance with the ESOP or any other employee incentive scheme in the preceding five years (in each case, disregarding any Shares issued or transferred as a result of an excluded offer or invitation within s.708 of the Act) exceeding 5% of the total number of Shares as at the date of the offer.
4. In accordance with the Listing Rules and the terms of the ESOP, the maximum of Options that can be issued under the ESOP following approval is 29,229,224 (being 5% of the total number of Shares on issue as at the date of the Notice).
5. The Company will disregard any votes cast on this Resolution by or on behalf of by any person who is eligible to participate in the Company's ESOP, and any associates of those persons. However, this does not apply to a vote cast in favour of the resolution by:
 - 5.1 a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
 - 5.2 the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
 - 5.3 a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 5.3.1 the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - 5.3.2 the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

The Board recommends that shareholders vote in favour of this Resolution

GLOSSARY OF TERMS

In this Explanatory Statement and accompanying Notice of Meeting the following words and expressions have the following meanings:

"Act" means Corporations Act 2001 (Cth);

"August 2020 Placement" means the issue of 4,000,000 Shares and 2,000,000 TASOE Options that took place on 6 August 2020 at a price of \$0.028;

"ASIC" means Australian Securities and Investments Commission;

"ASX" means ASX Limited (ACN 008 624 691);

"Board" means the board of Directors of the Company;

"Company" or "Tasman" means Tasman Resources Ltd (ACN 009 253 187);

"Director" means a director of the Company;

"ESOP" means the Company's employee share option plan, a summary of the terms of which is set out Schedule 1.

"Explanatory Statement" means the information attached to the Notice of Meeting which provides information to shareholders about the Resolutions contained in the Notice of Meeting;

"Listing Rules" means the ASX Listing Rules and **"Listing Rule"** has a corresponding meaning;

"Notice" or "Notice of Meeting" means the notice of meeting which accompanies this Explanatory Statement;

"Placement Date" means 6 August 2020.

"Share" means an ordinary fully paid share in the Company (ASX Code: TAS);

"Shareholders" means the shareholders of the Company; and

unless the contrary intention appears, terms defined in the Notice of Meeting have the same meaning in this Explanatory Statement.

SCHEDULE 1
SUMMARY OF TERMS OF ESOP

1. The Board may offer free Options (each exercisable into one share) to:
 - 1.1 full-time or part-time employees or a directors or officer of the Company or of associated bodies corporate of the Company; or
 - 1.2 any other person who is declared by the board to be an eligible employee for the purposes of the plan.
(Eligible Employees).
2. In accordance with Listing Rule 10.14, Options under the ESOP can only be issued to Directors, and/or associates of the Directors, with the approval of the holders of ordinary securities by general resolution passed at a general meeting.
3. There is no issue price for the Options. The exercise price for the Options will be the greater of:
 - 3.1 125% of the weighted average market price of Shares sold on the ASX on the 5 trading days immediately before the date the Board approves the issue of the Options to the Eligible Employee under the ESOP (the **Date of Issue**); or
 - 3.2 any other price determined by the Board at the Date of Issue.
4. Shares issued on exercise of Options will rank equally with other Shares of the Company.
5. Options may not be transferred without the approval of the Board. Quotation of Options on ASX will not be sought. However, the Company will apply to ASX for official quotation of the Shares issued on the exercise of the Options.
6. The Board may not offer Options under the ESOP if the total number of Shares which would be issued were each Option accepted, together with the number of Shares of the same class or Options to acquire such Shares issued pursuant to the employee share option plan during the previous 5 years, exceeds 5% of the total number of issued Shares in that class as at the date of the offer.
7. Options may only be issued or exercised within the limitations imposed by the Act and the Listing Rules.
8. Options may be issued which impose conditions that will result in the Options lapsing if those conditions are satisfied and may also be issued with restrictions on the disposal of Shares acquired by an option holder as a result of the exercise of the Options.
9. Subject to the paragraphs below, Options must be exercised in the period commencing on the second anniversary and ending on the fifth anniversary of the date of grant, or as otherwise determined by the Company at the time the Options are granted.
10. If an Eligible Employee leaves the employment of the Company:
 - 10.1 2 years or more after Options are issued to them; or
 - 10.2 because of retirement at or after 55 years of age, permanent disablement, retrenchment, death or any other circumstances approved by the Board,the Options may be exercised within 30 days (or 3 months in the case of death), or any longer period permitted by the Board. If not exercised in that time, the Options lapse.
11. If an Eligible Employee leaves the employment of the Company or of a related body corporate of the Company earlier than 2 years after Options are issued to them and paragraph 10.2 above does not apply, the Options lapse.
12. If any Eligible Employee acts fraudulently, dishonestly or in breach of obligations to the Company or any subsidiary then, at the Board's discretion, Options issued to that person will lapse.
13. Options will automatically lapse 5 years after they are issued or as otherwise determined by the Company at the time the Options are granted.
14. The holders of Options will only participate in new issues, including bonus issues, if they have exercised the Options at that time and provided such exercise is permitted by the terms of the Options.
15. If the Company makes a bonus issue to the holders of the underlying securities, the number of securities over which the Option is exercisable may be increased by the number of securities which the holder of the Option would have received if the option had been exercised before the record date of the bonus issue.
16. If the Company makes a pro rata rights issue of ordinary Shares for cash to its ordinary shareholders, then (subject to Listing Rule 6.22) there is provision for adjustment of the exercise price of unexercised Options to reflect the diluting effect of the issue.
17. In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.
18. The Board may determine within 7 days of the exercise of an Option not to allot or issue Shares under the Option but to refund the tendered exercise price for the Option and either to pay to the Option holder an amount equal to the difference between the market price of the shares as at the date of exercise and the exercise price of the Option, or issue that number of Shares having a market value at the date of exercise of the Option equal to the difference between the market price of the shares as at the date of exercise and the exercise price for the Option.

LODGE YOUR PROXY VOTE ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

2020 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Tasman Resources Ltd and entitled to attend and vote hereby:

APPOINT A PROXY

The Chairman of
the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chairman of the Meeting will be your proxy.

If no individual(s) or body corporate(s) is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including 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 Annual General Meeting of the Company to be held at **Level 15, 197 St Georges Terrace, Perth, Western Australia on 26 November 2020 at 9.00am (WST)** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention below) even though this Item is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairman. The Chairman of the Meeting intends to vote all undirected proxies available to him in favour of each Item of Business.

VOTING DIRECTIONS

Agenda Items

		For	Against	Abstain*
1	Resolution 1 – Adoption of remuneration report	☐	☐	☐
2	Resolution 2 – Election of director	☐	☐	☐
3	Resolution 3 - Ratification and approval of Issue of Shares and Options – August 2020 Placement	☐	☐	☐
4	Resolution 4 - Approval of the Company's Employee Share Option Plan	☐	☐	☐



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

Your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman will be your proxy.

DEFAULT TO THE CHAIR OF THE MEETINGS

If you leave Step 1 blank, or if your appointed proxy does not vote on a poll in accordance with your directions or does not attend the Meetings, then the proxy appointment will automatically default to the Chair of the Meetings, who is required to vote the proxies as directed.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item 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 item, your proxy may vote as they choose to the extent they are able. If you mark more than one box on an item, your vote on that item will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Item 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Item 1.

PLEASE NOTE: If you appoint the Chairman as your proxy (or if he is appointed by default) but do not direct him how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), you will be expressly authorising the Chairman to vote as he sees fit on that item.

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 Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided. By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

LODGE YOUR PROXY VOTE

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 9.00am (WST) on 24 November 2020, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY VOTE

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033