



ACN 153 219 848

NOTICE OF ANNUAL GENERAL MEETING

Venue: 15 McCabe Street
North Fremantle, Western Australia,
6159

Date: Wednesday, 29 November 2017

Time: 3.00 p.m. (WST)

The Annual Report is now available on the Company's website at www.newfieldresources.com.au

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Newfield Resources Limited (**Newfield** or **Company**) will be held at:

Venue: 15 McCabe Street
North Fremantle, Western Australia, 6159

Date: Wednesday, 29 November 2017

Time: 3.00 p.m. (WST)

This Notice of Meeting (**Notice**) should be read in conjunction with the accompanying Explanatory Statement.

Agenda

Financial and Other Reports – Year Ended 30 June 2017 (no resolution required)

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2017.

Resolution 1 – Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report of the Company (as contained in the Directors' Report) for the year ended 30 June 2017 be adopted."

Voting Prohibition Statement: The Company will disregard any votes cast on Resolution 1 by, or on behalf of, the Company's key management personnel (including the Directors), details of whose remuneration are included in the Remuneration Report (**KMP**) or their closely related parties, whether as a securityholder or as a proxy.

However, a vote may be cast on Resolution 1 by a KMP, or a closely related party of a KMP, if:

- the vote is cast as a proxy;
- the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on the resolution; or
- the voter is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on this resolution; and
 - 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 KMP of the Company.

Resolution 2 – Re-Election of Director – Mr Michael Lynn

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

"That Mr Michael Lynn, being a director of the Company who retires by rotation in accordance with clause 13.2 of the Constitution, and who offers himself for re-election, be re-elected as a director of the Company."

Resolution 3 – Approval of issue of Shares

To consider, and if thought fit, to pass 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 at an issue price that is the greater of \$0.30 and 80% of the prevailing volume weighted average price and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast on Resolution 3 by any person (and any associates of such a person) who may participate in the issue and a person who might obtain a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a 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.

Explanatory Statement

The Explanatory Statement accompanying this Notice is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice and the Explanatory Statement.

Proxies

Please note that:

- A member of the Company entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- A proxy need not be a member of the Company. A proxy may also be appointed by reference to an office held by the proxy (e.g. "the Company Secretary").
- Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

To be valid, the appointment of a proxy must be received at least 48 hours prior to the Meeting. The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

Voting Entitlements

For the purposes of section 1074E(2) of the Corporations Act 2001 and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register 48 hours before the meeting will be entitled to attend and vote at the Annual General Meeting.

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 in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

BY ORDER OF THE BOARD

Kim Hogg
Company Secretary
26 October 2017

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Newfield Resources Limited (**Newfield** or **Company**).

The directors recommend Shareholders read this Explanatory Statement before making any decision in relation to the resolutions.

FINANCIAL STATEMENTS AND REPORTS

Under the Corporations Act, the Directors must table the Financial Report, the Directors' Report and the Auditor's Report for Newfield Resources Limited for the year ended 30 June 2017 at the meeting.

No vote is required to be held on this item. Shareholders will be given the opportunity to ask questions and make comments on the Financial Report of the Company and the Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2017 and the management and performance of the Company.

RESOLUTION 1 – REMUNERATION REPORT

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act.

The Remuneration Report sets out the policy for the remuneration of Directors and executives of the Company and is set out on pages 31 to 34 of the 2017 Annual Report, which is available on the Company's website, www.newfieldresources.com.au.

The vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Directors will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

Board recommendation

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

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR MICHAEL LYNN

Clause 13.2 of the Constitution requires that at the Annual General Meeting, one third of the Directors must retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election. Mr Lynn retires by rotation and seeks re-election.

Mr Lynn is a diamond geologist with over 30 years' experience in the African Continent (including Sierra Leone, DRC, Tanzania, Guinea, and South Africa), as well as India, Canada and Brazil.

After his undergraduate degree in geology in the UK, Mr Lynn gained a Masters in Geology (with distinction) from Rhodes University in South Africa. He is the author and co-author of numerous technical publications related to diamond exploration. His career included 11 years of senior exploration and management roles with the De Beers Group and 12 years with Anglo American Corporation.

Mr Lynn is a Fellow of the Geological Society of South Africa and a member of the Society of Economic Geologists in South Africa. He was a member of the Committee for the South African code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves which completed a recent review of the Code.

Directors' Recommendation

The Board (other than Mr Lynn) recommends Shareholders vote in favour of this resolution.

RESOLUTION 3 – APPROVAL OF ISSUE OF SHARES

General

Newfield continues to focus on the development of its Allotrope diamond project in Sierra Leone, including exploration activities over each of its exploration licences within the Bonthe,

Moyamba, Pujehun and Kenema Districts in the Southern Province of Sierra Leone.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 3 will be to authorise the Directors to issue a limited number of Shares (subject to the specified pricing constraint being met and the issue taking place within 3 months of the Meeting or such later date as approved by ASX) without using the Company's 15% placement capacity under Listing Rule 7.1. The Company will not be obligated to utilise this authority.

Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided:

- the Company will issue up to 20,000,000 Shares;
- the Company will issue the Shares (and the issue date will be) within 3 months of the date of the Meeting or such later date as may be approved by ASX. It is intended that the Shares will be issued on one date;
- the minimum issue price will be the greater of \$0.30 per Share and 80% of the volume weighted average market price of the Company's Shares, calculated over the last 5 days on which sales in the Shares were recorded before the day on which the issue is made;
- the Shares to be issued will be ordinary fully paid shares and will rank equally in all respects with the existing Shares on issue;
- subject to the Corporations Act and the Listing Rules, the Shares will be issued at the discretion of the Directors to persons who have not been identified as at the date of this Notice but who will not be related parties of the Company; and
- funds raised through the issue of the Shares will go towards the ongoing development of the Company's Allotropes diamond project in Sierra Leone and to augment working capital.

Board recommendation

The Board recommends Shareholders vote in favour of this resolution.

GLOSSARY

\$ means an Australian dollar, unless specified otherwise.

Annual General Meeting means the annual general meeting the subject of this Notice.

ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the current board of directors of the Company.

Company or **Newfield** means Newfield Resources Limited (ACN 153 219 848).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company and **Directors** means the directors of the Company.

Explanatory Statement means this explanatory statement accompanying the Notice of Annual General Meeting.

Listing Rules means the official listing rules of ASX.

Meeting means the 2017 Annual General Meeting of the Company as convened by this Notice.

Notice means the notice of annual general meeting accompanying this Explanatory Statement.

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

Shareholder means a shareholder of the Company.

WST means Western Standard Time.

PROXY FORM

MR SAM SAMPLE
UNIT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE WA 6060

STEP 1: Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Newfield Resources Limited hereby appoint

| | | | |
|--|---|----|--|
| | the Chairman of the Meeting (mark with an 'X') | OR | |
|--|---|----|--|

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or if no person is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Newfield Resources Limited to be held at 15 McCabe Street, North Fremantle, WA 6159, on Wednesday, 29 November 2017 commencing at 3:00 p.m. (WST) and at any adjournment of that meeting.

Chairman authorised to exercise proxies on remuneration-related matters: 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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of members of key management personnel of Newfield Resources Limited, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman may change his voting intention on any resolution, in which case an ASX announcement will be made.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote against, or to abstain from voting on Resolution 1 by marking the appropriate box in Step 2 below.

STEP 2: Voting directions to your proxy – please mark to indicate your directions

| | <u>FOR</u> | <u>AGAINST</u> | <u>ABSTAIN</u> |
|---|--------------------------|--------------------------|--------------------------|
| 1. Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Re-election of Mr Michael Lynn as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Approval of Issue of Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority.

STEP 3: Signature of Securityholder(s)

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

Individual/ Sole Director and
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/ Company Secretary

Contact Name

Contact Daytime Telephone

HOW TO COMPLETE THE PROXY FORM

1. 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 securityholder of the Company.

If you have appointed a company as your proxy and a representative of that company wishes to attend the meeting, the representative will be required to provide the Company with the appropriate written documentation evidencing that the person is a representative of the proxy. Should you require it, the Company will provide you with a corporate representative form free of charge. Please contact the Company Secretary if you require a corporate representative form.

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote for in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies, you must specify the percentage of votes or numbers of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Section 1.

2. Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with your directions. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

3. 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 securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the 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 the appropriate "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 Company's registered office or at the address given below no later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged by post or facsimile to Newfield Resources Limited:-

PO Box 3438
Nedlands WA 6909

Fax: (61-8) 6389 2588
