



ABN 98 153 219 848

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

Date of Meeting

Wednesday, 27 November 2019

Time of Meeting

3:30 p.m. (WST)

Place of Meeting

15 McCabe Street
North Fremantle WA 6159

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, 27 November 2019

Time: 3:30 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 2019 (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 2019.

Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report of the Company (as contained in the Directors' Report) for the year ended 30 June 2019 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 a closely related party of such person, 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 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 – Election of Director – Mr Karl Smithson

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

"That pursuant to and in accordance with clause 13.4 of the Constitution and for all other purposes, Mr Karl Smithson, a Director who was appointed on 7 November 2018, retires and being eligible, is elected as a Director of the Company."

Resolution 4 – Amendment to Company's Constitution – Restricted Securities

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

"That for the purpose of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution to incorporate additional provisions relating to restricted securities as further detailed in the Explanatory Statement."

Resolution 5 – Approval of 2019 Performance Rights Plan ("2019 PRP")

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

"That, for the purposes of Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt the 2019 Performance Rights Plan and for the issue of securities under that plan, on the terms and conditions set out in the Explanatory Memorandum, as an exception to Listing Rule 7.1."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by, or on behalf of, a Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or an associate of that person.

However, the Company need not disregard a vote on Resolution 5 if:

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

Further, a vote must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a closely related party of such person. However, a vote may be cast by any such person if:

- the person is acting as proxy and the proxy form specifies how the proxy is to vote and the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 5 as described above; or;
- the person 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.

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
28 October 2019

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 2019 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, the Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2019 and the management and performance of the Company.

RESOLUTION 1 – REMUNERATION REPORT

The Directors' Report for the period ended 30 June 2019 contains a Remuneration Report which sets out the policy for the remuneration of Directors and executives of the Company. In accordance with Section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's 2019 Annual Report.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. However, under the Corporations Act, if at least 25% of the votes cast on Resolution 1 at the Annual General Meeting are against adoption of the Remuneration Report, then:

- if comments are made on the Remuneration Report at the Annual General Meeting, the Company's remuneration report for the financial year ending 30 June 2020 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- if, at the Company's 2019 annual general meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report for the relevant financial year are also against its adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting ("Spill Meeting") be called to consider the election of Directors of the Company ("Spill Resolution"). For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all of the Directors (other than any Managing Director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

At the Company's 2018 annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for the 2019 Annual General Meeting.

Voting intention

The Chairman of the meeting intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

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 and mining. 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. He was a member of the Committee for the South African code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC).

Mr Lynn has been a Director since 24 August 2015 and was last re-elected at the 2017 annual general meeting.

Directors' Recommendation

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

RESOLUTION 3 – ELECTION OF DIRECTOR – MR KARL SMITHSON

In accordance with clause 13.4 of the Constitution, any Director appointed to fill a casual vacancy or as an addition to the Board holds office only until the next following general meeting and is then eligible for election by Shareholders.

Mr Karl Smithson was appointed as an Executive Director of the Company with effect from 7 November 2018. Accordingly, Mr Smithson now retires and seeks election as a Director by Shareholders in accordance with clause 13.4 of the Constitution.

Mr Smithson has over 30 years of experience in the resources industry in Africa having held senior management roles at De Beers, SouthernEra Resources, Mano River Resources and Stellar Diamonds. He is a graduate in Geology (with honours) of Kingston University, London and holds an MBA from the Graduate School of Business in Cape Town. Mr Smithson has an in-depth knowledge and experience in diamond exploration, evaluation and production. His career has involved establishing strong and positive relationships with governmental and local stakeholders with mining projects in Africa.

Directors' Recommendation

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

RESOLUTION 4 – AMENDMENT TO COMPANY’S CONSTITUTION – RESTRICTED SECURITIES

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders. Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

Resolution 4 will enable the Company to amend its existing Constitution to incorporate additional provisions relating to restricted securities. The additional provisions are required to comply with recent amendments to the ASX Listing Rules which take effect on 1 December 2019.

The amendments include the introduction of a two-tier escrow regime where:

- (a) certain more significant holders of restricted securities are required to execute a formal escrow agreement; and
- (b) for less significant holdings, a company can rely on a provision in its constitution imposing appropriate escrow restrictions on the holder of restricted securities.

To facilitate the Company's compliance with the proposed changes to the ASX Listing Rules for its proposed admission to the official list of the ASX, clause 2.11 of the Constitution incorporates amendments to include a statement that relevant holders of restricted securities will be taken to have agreed in writing that the restricted securities will have a holding lock applied for the duration of the escrow period applicable to those securities.

The additional provisions will replace and supersede clause 2.11 of the Constitution. The effect of the amendment is set out below:

Existing Clause	Proposed Amendment
<p><u>CLAUSE 2.11</u></p> <p>The Company shall comply in all respects with the requirements of the Listing Rules with respect to Restricted Securities. Without limiting the generality of the above:</p> <ul style="list-style-type: none"> (a) Restricted Securities cannot be disposed of during the escrow period except as permitted by the Listing Rules or the ASX; (b) the Company will refuse to acknowledge a disposal (including registering a transfer), assignment or transfer of Restricted Securities during the escrow period except as permitted by the Listing Rules or the ASX; and (c) during a breach of the Listing Rules relating to Restricted Securities or a breach of a restriction agreement the holder of the Restricted Securities is not entitled to any dividend or distribution, or voting rights, in respect of the Restricted Securities. 	<p><u>CLAUSE 2.11</u></p> <p>The Company shall comply in all respects with the requirements of the Listing Rules with respect to Restricted Securities. Without limiting the generality of the above:</p> <ul style="list-style-type: none"> (a) a holder of Restricted Securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the Exchange; (b) if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company’s issuer sponsored sub-register and are to have a holding lock applied for the duration of the escrow period applicable to those securities; (c) the Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those securities except as permitted by the Listing Rules or Exchange; (d) a holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or Exchange; and (e) if a holder of Restricted Securities breaches a restriction deed or a provision of this Constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.

The changes to ASX Listing Rule 15.12 (which are reflected in the above new rule) are proposed to take effect from 1 December 2019 and will apply to restricted securities after that date. Any restricted securities issued before 1 December 2019 must continue to comply with the provisions of Listing Rule 15.12 in force immediately prior to this date.

A copy of the Constitution with the amendments proposed will be made available for review by Shareholders at the office of the Company. A copy will be available for inspection at the Meeting.

Directors’ Recommendation

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

RESOLUTION 5 – APPROVAL OF 2019 PERFORMANCE RIGHTS PLAN AND ISSUES OF SECURITIES UNDER IT
General

The Company's previous incentive share option plan, the Newfield Resources Limited Employee Share Option Plan (2011 ESOP), was established in 2011 and has now expired. In accordance with Exception 9 of ASX Listing Rule 7.2, the Company now submits a new share incentive plan, the 2019 Performance Rights Plan (2019 PRP) to Shareholders to approve its operation, and the issue of securities from time to time under it as an exception to ASX Listing Rule 7.1. The Directors have taken the opportunity to review the 2011 ESOP and have prepared the 2019 PRP taking into account the current operations, changes to government legislation, industry market practice and size of the Company.

The 2019 PRP will be used as part of the remuneration planning for eligible employees. It will provide flexibility to the Company's remuneration arrangements and create a mutual interdependence between eligible employees and the Company for the longer term benefit of both parties.

Under the 2019 PRP, eligible employees may be awarded rights (Performance Rights) to be issued and allotted fully paid ordinary shares for nil consideration, provided that certain performance conditions have been met either over a short or long term. The performance conditions for each Performance Right will be determined by the Board prior to the offer.

Each Performance Right can be converted into one fully paid ordinary share of the Company, subject to any adjustment in accordance with the 2019 PRP. The Board will be responsible for assessing whether the performance conditions have been achieved.

The Directors consider that the 2019 PRP is an appropriate means of:

- Rewarding eligible employees for past performance;
- Providing long term incentives for participation in the Company's future growth;
- Motivating eligible employees and generating loyalty; and
- Assisting to retain the services of valuable eligible employees.

ASX Listing Rule 7.1

ASX 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.

One of the exceptions to ASX Listing Rule 7.1 is Listing Rule 7.2 – Exception 9, which provides that ASX Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the 3 years before the date of issue, shareholders have approved the issue as an exception to ASX Listing Rule 7.1.

The 2019 PRP is an employee share plan of the type contemplated by exception 9 of ASX Listing Rule 7.2. Accordingly, the Board is seeking Shareholder approval of the 2019 PRP and the issue by the Company of Performance Rights under the 2019 PRP (and the subsequent issue of ordinary shares in the Company if vesting conditions are satisfied and a Performance Right is exercised), as an exception to ASX Listing Rule 7.1 and the 15% Limit.

The ASX Listing Rules require the Notice of Meeting relating to the Annual General Meeting at which Shareholders are required to consider a resolution to approve securities to be issued in respect of ASX Listing Rule 7.2 Exception 9(b), to include certain specified information in respect of resolution 5. This information is set out below.

Summary of the terms of the 2019 PRP

A summary of the main terms and conditions of the 2019 PRP is set out in Annexure "A". A copy of the 2019 PRP is available on Newfield's website and is accessible via the following link:

[www.newfieldresources.com.au/AboutNewfield/corporate governance](http://www.newfieldresources.com.au/AboutNewfield/corporate_governance).

Number of securities previously issued under the scheme

No securities have been previously issued under the 2019 PRP and no securities were issued under the 2011 ESOP.

Voting exclusion statement with regard to resolution 5

A voting exclusion statement in respect of resolution 5 is included in the Notice.

Directors' Recommendation

The Directors of the Company make no recommendation in relation to resolution 5 on the basis that the 2019 PRP allows for Performance Rights to be granted to Directors and consequently the resolution relates to Directors' remuneration.

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 2019 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.

ANNEXURE A**SUMMARY OF THE TERMS OF THE 2019 PRP PROPOSED UNDER RESOLUTION 5****Offers**

- A. The Company may from time to time during the operation of the 2019 PRP make an offer in writing to any Eligible Employee specifying:
- the number of Performance Rights for which the Eligible Employee may subscribe;
 - the period during which the offer may be accepted;
 - any conditions that will apply;
 - the period (if any) that an Eligible Employee must wait before any ordinary shares acquired on the exercise of any Right may be disposed of;
 - the date on which the Eligible Employee's right to subscribe for and be issued or transferred ordinary shares will lapse;
 - circumstances in which the Eligible Employee's right to subscribe for and be issued or transferred ordinary shares will lapse; and
 - any other matters required to be specified by the Corporations Act or the ASX Listing Rules.

Eligible Employees

- B. Any full-time or part-time employee, or any Director of the Company or any subsidiary and any casual employee or contractor, subject to the necessary ASIC relief being obtained.

Grant of Performance Rights

- C. Performance Rights offered to an Eligible Employee will entitle the Eligible Employee to subscribe for and be issued the relevant number of fully paid ordinary shares.

Exercise price

- D. There will be no exercise price required to be paid on exercise of the Right.

Not transferable

- E. Performance Rights are not transferable.

Vesting conditions

- F. The Board will determine the vesting conditions (if any) that must be satisfied before a Performance Right vests and can be exercised, and the date by which a vesting condition must be satisfied.
- G. If a participant dies, becomes permanently disabled, is retrenched, reaches the age of retirement or is given a bona fide redundancy, or if the Company is in the process of winding-up, and at that time the participant holds Performance Rights which are subject to the satisfaction of any relevant vesting condition, the Board may resolve that all or a specified number of the participant's Performance Rights vest immediately.

Cessation of employment

- H. If a participant ceases to be an employee before or after he or she has satisfied the vesting conditions attaching to an offer of Performance Rights, then all rights in respect of those Performance Rights lapse, unless the participant ceases to be an employee by reason of death, permanent disability, retrenchment, retirement or redundancy.

Death, permanent disability, retirement, retrenchment or redundancy

- I. If a participant dies, becomes permanently disabled, is retrenched, reaches the age of retirement or is given a bona fide redundancy, and at that time the participant holds a right to subscribe for ordinary shares (whether or not subject to satisfaction of any relevant vesting condition), the participant, or in the event of death or legal incapacity, the participant's legal personal representative, retains the Performance Rights subject to lapsing for any other reason under the 2019 PRP.

Adjustments and reorganisations

- J. A participant has no right to any variation in the offer price or the number of securities to be granted in an offer of shares upon the occurrence of a new issue of shares or other securities to holders of shares, unless the participant has validly exercised their Performance Rights in accordance with the 2019 PRP prior to the record date for the new issue.
- K. In respect of a participant who has accepted an offer of Performance Rights, if there is a bonus issue to the Company's Shareholders prior to the time at which the Right has been exercised, that participant will be entitled, upon later issue of the relevant ordinary shares, to receive an issue of so many additional shares as would have been issued to a Shareholder who, on the record date for determining entitlements under the bonus issue, held ordinary shares equal in number to the shares comprised in the offer of Performance Rights.
- L. In the event of any reorganisation of the issued capital of the Company other than a bonus issue, the rights of each participant will be changed to the extent necessary to comply with the ASX Listing Rules (where relevant) applying to a reorganisation of capital of a body corporate.

Takeover

- M. If the Board determines that there has been a change of control of the Company, the replacement of a majority of the Board is imminent or that a bidder who did not have a relevant interest in more than 50% of the Company's issued shares has acquired (or become entitled to acquire) a relevant interest in more than 50% of the Company's issued shares, then the Board may resolve that the Company notify each participant in writing that some or all of the participant's unvested Performance Rights have vested on the basis of a pro-rated achievement of any vesting conditions applying to those unvested Performance Rights.

Termination or suspension

- N. Subject to the Listing Rules, the 2019 PRP may be amended at any time by a resolution of the Board.

Plan Limit

- O. The Directors will not make an Offer or issue Performance Rights in accordance with the 2019 PRP unless they have reasonable grounds to believe that the number of underlying Shares that form part of the issued capital of the Company that have been or may be issued in any of the circumstances covered by the following paragraphs will not exceed 5% of the total number of underlying Shares in that class on issue:
- Underlying Shares that may be issued under the Offer; and
 - Underlying shares issued or that may be issued as a result of offers made at any time during the previous 3-year period under:
 - (a) an employee incentive scheme covered by ASIC Class Order [CO 14/1000];
 - (b) An ASIC exempt arrangement of a similar kind to an employee incentive scheme.

LODGE YOUR PROXY APPOINTMENT 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.

2019 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Newfield Resources Limited 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.

STEP 1

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chairman 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 **15 McCabe Street, North Fremantle, Western Australia 6159 on Wednesday 27 November 2019 at 3:30 p.m. (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 Items 1 and 5 (except where I/we have indicated a different voting intention below) even though these Items are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairman. I/we acknowledge the Chairman of the Meeting intends to vote all undirected proxies available to them in favour of each Item of Business.

VOTING DIRECTIONS

Agenda Items

		For	Against	Abstain*
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-Election of Director – Mr Michael Lynn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Election of Director – Mr Karl Smithson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Amendment to Company’s Constitution – Restricted Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval of 2019 Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2



* 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, all the shareholder should 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.

STEP 3

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

This form shows 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.

DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

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 permitted by law. 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 Items 1 and 5, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Items 1 or 5.

PLEASE NOTE: If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chairman may vote as they see 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.

CORPORATE REPRESENTATIVES

If a representative of a nominated 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 VOTE

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 3:30 p.m. (WST) on Monday, 25 November 2019, 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 APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

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



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033