
ANTIPA MINERALS LTD

ACN 147 133 364

NOTICE OF ANNUAL GENERAL MEETING

TIME: 2:00 pm (WST)
DATE: 22 November 2019
PLACE: Level 2
16 Ord Street
WEST PERTH WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Simon Robertson on +61 8 6555 2955.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 2:00 pm 22 November 2019 at:

Level 2
16 Ord Street
West Perth WA 6005

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 20 November 2019.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and

- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2019.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

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

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

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER BUCK

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

“That, for the purpose of clause 11.3 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Peter Buck, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule

7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 4 - GRANT OF INCENTIVE OPTIONS TO STEPHEN POWER

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant Stephen Power (or his nominees(s)) 12,000,000 Incentive Options on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Power (or his nominee) or any of their associates (**Resolution 4 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 4 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

6. RESOLUTION 5 - GRANT OF INCENTIVE OPTIONS TO ROGER MASON

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant Roger Mason (or his nominees(s)) 12,000,000 Incentive Options on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Mason (or his nominee) or any of their associates (**Resolution 5 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 5 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 6 - GRANT OF INCENTIVE OPTIONS TO MARK RODDA

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant Mark Rodda (or his nominees(s)) 9,000,000 Incentive Options on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Rodda (or his nominee) or any of their associates (**Resolution 6 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 6 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. RESOLUTION 7 - GRANT OF INCENTIVE OPTIONS TO PETER BUCK

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

"That, subject to shareholders approving Resolution 2, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to

grant Peter Buck (or his nominees(s)) 6,000,000 Incentive Options on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Buck (or his nominee) or any of their associates (**Resolution 7 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 7 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. RESOLUTION 8 - GRANT OF INCENTIVE OPTIONS TO GARY JOHNSON

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant Gary Johnson (or his nominees(s)) 6,000,000 Incentive Options on the terms and conditions set out in the Explanatory Statement"

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Johnson (or his nominee) or any of their associates (**Resolution 8 Excluded Party**). However, the Company need not disregard a vote if it is cast by a **person** as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 8 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. RESOLUTION 9 – GRANT OF INCENTIVE OPTIONS TO COMPANY SECRETARY

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to grant 3,000,000 Incentive Options to the Company Secretary, or his nominees on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

11. RESOLUTION 10 – ADOPTION OF EMPLOYEE INCENTIVE SCHEME

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

“That, for the purposes of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Antipa Minerals Ltd - Employee Incentive Option Plan” and for the issue of securities under that Option Plan on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of any Director except one who is ineligible to participate in any employee incentive scheme in relation to the Company, or any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

12. RESOLUTION 11 – REPLACEMENT OF CONSTITUTION

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing

Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes."

13. EXPLANATORY STATEMENT

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of Annual General Meeting which is provided to supply Shareholders with information to make an informed decision regarding the Resolutions set out in this Notice of Annual General Meeting.

Dated: 14 October 2019

By order of the Board

A handwritten signature in black ink, appearing to read "S. Robertson".

**Simon Robertson
Company Secretary**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.antipaminerals.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous 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 this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER BUCK

3.1 General

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Peter Buck who has served as a Director since 1 November 2010 and was last re-elected on 19 September 2016, retires by rotation and seeks re-election.

Peter Buck is a geologist with more than forty five (45) years of international mineral exploration and production experience, principally in nickel, base metals and gold. During his career he has been associated with the discovery and development of a number of mineral deposits in Australia and Brazil.

3.2 Qualifications and other material directorships

Peter worked with WMC for twenty three (23) years in a variety of senior exploration and production roles both in Australia and Brazil before joining Forrestania Gold NL as Exploration Manager in 1994. Forrestania Gold was subsequently acquired by LionOre International Ltd with whom he became the Director of Exploration and Geology until mid-2006. Peter managed the highly successful exploration team that delineated the Maggie Hays nickel deposit and discovered the Emily Ann, Waterloo and Amorac nickel deposits and the two million ounce Thunderbox gold deposit in Western Australia. All of these were subsequently developed into mines. Peter played a key senior management role in progressing these deposits through feasibility studies to production. Peter also played key senior advisory roles in indigenous relations in Australia and in LionOre International's African operations and new business development. During this period Peter was also a Non-executive director with Gallery Resources Limited and Breakaway Resources Limited (Breakaway).

In 2006, Peter played a key role in managing a divestment of a large portion of LionOre Australia's nickel exploration portfolio into Breakaway. Following this transaction, Peter became the Managing Director of Breakaway and led the team that discovered extensions to a series of nickel and base deposits in WA and Queensland. In 2009, Peter left Breakaway to pursue other professional and personal interests.

From 2010 until early 2013 Peter chaired the Canadian company, PMI Gold ("PMI"), and played a key role in co-listing the company on the ASX. The role entailed a revamping of the strategy of the company to fast-track the advancement of the company's Ghanaian gold assets and in particular the preparation of the multi-million ounce Obotan gold deposit. Also, the role

entailed overseeing PMI's transition to a merger of the company with a Canadian explorer, Keegan Resources, to form Asanko Gold. Since October 2014, Peter has served as a Non-executive director of ASX listed, Independence Group NL.

Peter was on the council of The Association of Mining and Exploration Companies (AMEC) for 12 years and served as its Vice President for several years. Peter has been given a life membership of the Centre for Exploration Targeting established at the University of Western Australia and Curtin University.

Peter is a Chairman of the Risk and sustainability Committee and a member of the Audit Committee and the Nomination and Remuneration Committee.

3.3 Independence

Peter Buck has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity and its security holders generally.

If re-elected the Board considers Peter will be an independent director.

3.4 Board Recommendation

The Board supports Peter's re-election and recommend Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 4.2 below).

The effect of Resolution 4 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

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 3 for it to be passed.

4.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation at the date of this Notice of less than \$300,000,000.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one (1) class of quoted Equity Securities on issue, being 2,076,332,528 Shares (ASX Code: AZY).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
 - (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
 - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

4.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class,

calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 4.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	0.008 50% decrease in Issue Price	0.016 Issue Price	0.024 50% increase in Issue Price
2,076,332,528 (Current Variable A)	Shares issued - 10% voting dilution	207,633,253 Shares	207,633,253 Shares	207,633,253 Shares

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	0.008 50% decrease in Issue Price	0.016 Issue Price	0.024 50% increase in Issue Price
	Funds raised	\$1,661,066	\$3,322,132	\$4,983,198
3,114,498,792 (50% increase in Variable A)	Shares issued - 10% voting dilution	311,449,879 Shares	311,449,879 Shares	311,449,879 Shares
	Funds raised	\$2,491,599	\$4,983,198	\$7,474,797
4,152,665,056 (100% increase in Variable A)	Shares issued - 10% voting dilution	415,266,506 Shares	415,266,506 Shares	415,266,506 Shares
	Funds raised	\$3,322,132	\$6,644,264	\$9,966,396

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or those that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. That Resolution 3 is passed by Shareholders. There are currently 2,076,332,528 existing Shares on issue as at the date of this Notice of Meeting. On the basis that Resolution 3 is passed variable A is 2,076,332,528
2. The issue price set out above is the closing price of the Shares on the ASX on 10 September 2019
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
8. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments excluding previously announced acquisitions, in such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

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

(e) **Allocation policy under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company last obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its 2018 Annual General Meeting held on 21 November 2018 (**Previous Approval**).

Since the Previous Approval, the Company has not issued any Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 22 November 2018, the Company otherwise issued a total of 270,825,900 Shares and 5,250,000 Options (excluding the issue of Shares on the exercise of Listed Options) which represents approximately 13.84% of the total diluted number of Equity Securities on issue in the Company on 22 November 2018, which was 1,956,506,628.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

4.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

5. RESOLUTIONS 4 TO 8 – ISSUE OF OPTIONS TO RELATED PARTIES

5.1 Background

Resolutions 4 to 8 seek Shareholder approval for the grant of Incentive Options to Stephen Power, Roger Mason, Mark Rodda, Peter Buck and Gary Johnson (the **Related Parties**) as an incentive component of their remuneration as Directors of the Company.

The Company has limited funds at present, most of which are allocated to specific activities related to the Company's objectives. The Board has chosen to grant the Incentive Options to the Related Parties as a key component of their remuneration in order to retain their services and to provide incentives linked to the performance of the Company.

The proposed number of Incentive Options to be granted (45,000,000) represents approximately 2.12% of the Shares currently on issue.

There are no specific additional performance criteria attaching to the Incentive Options, as, given the stage of development and speculative nature of the Company's activities, it is considered that the performance of the Board and the value of the Company are closely related. As such, the Incentive Options proposed to be granted will generally only be of benefit if the Board performs to the level whereby the value of the Company increases sufficiently to warrant exercising the Incentive Options.

If Resolutions 4 to 8 are passed, the Incentive Options will be granted to the Related Parties. Stephen Power, Roger Mason, Mark Rodda, Peter Buck and Gary Johnson are Related Parties of the Company by virtue of the fact that they are Directors of the Company. For this reason, Shareholder approval of the grant is being sought.

5.2 Requirement for Shareholder approval

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions set out in sections 210 to 216 of the Corporations Act; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit in accordance with sections 217 to 227 of the Corporations Act and the financial benefit is given within 15 months following such approval.

Related party is widely defined under the Corporations Act and includes the directors of a company.

Financial benefit is defined broadly and includes benefits from the public company's subsidiaries. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. The Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate.

Messrs Power, Mason, Rodda, Buck, and Johnson are Directors and therefore related parties of the Company, and the issue of the Incentive Options to them or their nominees constitutes the provision of a financial benefit for the purposes of Chapter 2E of the Corporations Act.

Listing Rule 10.11

Listing Rule 10.11 requires a listed company to obtain Shareholder approval by ordinary resolution prior to the issue of securities to a related party unless an exception in ASX Listing Rule 10.12 applies. If shareholder approval is obtained under Listing Rule 10.11, shareholder approval is not required under Listing Rule 7.1 and the proposed issue will not be included in 15% annual limit permitted by Listing Rule 7.1.

It is the view of the Company that the exceptions set out in sections 210 to 216 of the Corporations Act and ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Incentive Options to the Related Parties.

5.3 Information required by Chapter 2E of the Corporations Act

For the purposes of section 219 of the Corporations Act, the following information is provided to Shareholders to enable them to assess the merits of the Resolution:

(a) The related parties to whom the proposed Resolutions 4 to 8 would permit the benefit to be given are Messrs Power, Mason, Rodda, Buck, and Johnson, and they are related parties by virtue of being Directors of the Company.

(b) **The nature of the financial benefit**

The proposed financial benefits to be given are the issue of Incentive Options to each of the Directors as follows:

Related Party	Incentive Options
Stephen Power	12,000,000
Roger Mason	12,000,000
Mark Rodda	9,000,000
Peter Buck	6,000,000
Gary Johnson	6,000,000

The terms and conditions of the Incentive Options are set out in Schedule 2 to this Explanatory Statement.

(c) **Reasons for giving the benefit**

The grant of the Incentive Options to the Messrs Power, Mason, Rodda, Buck, and Johnson is to preserve cash reserves while providing an incentive for future performance in their roles as Directors.

The Board (other than the Director receiving the Incentive Options) believe that it is appropriate to issue the specified number of Incentive Options for the following reasons:

- (i) the issue of the Incentive Options to the Directors will align the interests of the Directors with those of Shareholders;
- (ii) the issue of the Incentive Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and
- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Options upon the terms proposed.

(d) **Existing relevant interest**

The relevant interests of the Related Parties in securities of the Company are set out below:

	Shares	Options
Stephen Power	62,928,058 ⁽¹⁾	19,000,000 ⁽¹⁾
Roger Mason	14,247,270	21,000,000
Mark Rodda	35,774,092 ⁽¹⁾	16,000,000 ⁽¹⁾
Peter Buck	13,639,548	10,000,000
Gary Johnson	3,336,539	10,000,000

Notes:

1. These figures include shares and options which are indirectly held by companies in which Mr Stephen Power and Mr Mark Rodda are both deemed to have an interest in.

(e) **Directors' remuneration packages**

Directors received remuneration for the years ended 30 June 2019 and 30 June 2018 as set out below:

	Cash salary and fees	Super-annuation	Accrued Annual Leave	Options	Total
2019	\$	\$	\$	\$	\$
Mr Stephen Power	175,000	16,625	35,415	0	227,041
Mr Roger Mason	300,000	26,125	75,556	0	404,681
Mr Mark Rodda	55,000	5,225	-	0	60,225
Mr Peter Buck	55,000	5,225	-	0	60,225
Mr Gary Johnson	55,000	5,225	-	0	60,225

	Cash salary and fees	Super-annuation	Accrued Annual Leave	Options	Total
2015	\$	\$	\$	\$	\$
Mr Stephen Power	162,500	15,438	15,178	-	193,116
Mr Roger Mason	300,000	26,125	68,541	-	394,666
Mark Rodda	55,000	5,225	-	0	60,225
Mr Peter Buck	55,000	5,225	-	0	60,225
Mr Gary Johnson	55,000	5,225	-	0	60,225

(f) **Other Payments to Director related entities**

	2019	2018
Napier Capital Pty Ltd ⁽¹⁾	193,381	\$182,500

	2019	2018
Strategic Metallurgy Pty Ltd ⁽²⁾	-	\$11,000

- (i) The payments were made to Napier Capital Pty Ltd, a company of which Stephen Power and Mark Rodda are directors and beneficial shareholders. The payments were for corporate advisory and administrative services on an arm's length basis.
- (ii) The payments were made to Strategic Metallurgy Pty Ltd, a company of which Gary Johnson is a director and beneficial shareholder. The payments were for test work and metallurgy consulting services on an arm's length basis.

(g) **Dilution effect on existing members' interests**

The Company's existing share capital will not change as a result of the issue of Incentive Options to the Directors.

If the Incentive Options granted to the Related Parties are exercised, a total of 45,000,000 Shares will be issued. This will increase the number of Shares from 2,076,332,528 to 2,121,332,528 (assuming no other Options other than those the subject of this Notice are exercised or other Shares issued) and dilute current Shareholders of the Company by 2.12 %, consisting of:

	Incentive Options	Dilution %
Stephen Power	12,000,000	0.57
Roger Mason	12,000,000	0.57
Mark Rodda	9,000,000	0.42
Peter Buck	6,000,000	0.28
Gary Johnson	6,000,000	0.28

The market price for Shares during the term of the Incentive Options would normally determine whether or not the Incentive Options are exercised. If, at any time any of the Incentive Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Incentive Options, there may be a perceived cost to the Company.

(h) **Trading history**

The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.0370	28 November 2018
Lowest	\$0.0120	17 September 2018
Last	\$0.015	18 September 2019

(i) **Valuation of the financial benefit to be given**

Independent accounting firm BDO Advisory (WA) Pty Ltd has valued the Incentive Options using the Black Scholes option pricing model.

Its valuation was based on the following assumptions:

Underlying Security Value	
Valuation Date	
5 Day Volume weighted average price immediately prior to valuation date	\$0.016
Exercise Price	\$0.024
Life of the Options	4 Years
Volatility	95%
Risk free rate	0.083%
Valuation per option	\$0.009
Valuation per Tranche Stephen Power	\$108,000
Valuation per Tranche Roger Mason	\$108,000
Valuation per Tranche Mark Rodda	\$81,000
Valuation per Tranche Peter Buck	\$54,000
Valuation per Tranche Gary Johnson	\$54,000

(j) **Other Information**

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision on whether it is in the best interests of the Company to pass Resolutions 4 to 8.

5.4 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided about the proposed issue:

- (a) The maximum number of Incentive Options to be issued is 45,000,000 as follows:

	Incentive Options
Stephen Power	12,000,000
Roger Mason	12,000,000
Mark Rodda	9,000,000
Peter Buck	6,000,000
Gary Johnson	6,000,000

- (b) The Incentive Options will be issued no later than 1 month after the date of the meeting (or such later date to the extent permitted by any ASX

waiver or modification of the Listing Rules) and it is intended that issue will occur on the same date.

- (c) The issue price of the Incentive Options is intended to be nil.
- (d) The Incentive Options will be issued to Messrs Power, Mason, Rodda, Buck, and Johnson, Directors of the Company.
- (e) The terms and conditions of the Incentive Options are set out in Schedule 2.
- (f) There will not be any funds raised under the issue.
- (g) A voting exclusion statement is included in the Notice.

5.5 Directors' recommendation

Other than for the Resolutions under which the Directors are receiving Incentive Options themselves, respectively, the Directors, consider the issue of Incentive Options under Resolutions 4 to 8 reasonable in the circumstances for the reason set out in 5.3(c) and recommend that Shareholders vote in favour of Resolutions 4 to 8.

Stephen Power declines to make a recommendation to Shareholders in relation to Resolution 4 as he has a material personal interest in the outcome of Resolution 4. Stephen Power and his associates will not be entitled to vote on Resolution 4.

Roger Mason declines to make a recommendation to Shareholders in relation to Resolution 5 as he has a material personal interest in the outcome of Resolution 5. Roger Mason and his associates will not be entitled to vote on Resolution 5.

Mark Rodda declines to make a recommendation to Shareholders in relation to Resolution 6 as he has a material personal interest in the outcome of Resolution 6. Mark Rodda and his associates will not be entitled to vote on Resolution 6.

Peter Buck declines to make a recommendation to Shareholders in relation to Resolution 7 as he has a material personal interest in the outcome of Resolution 7. Peter Buck and his associates will not be entitled to vote on Resolution 7.

Gary Johnson declines to make a recommendation to Shareholders in relation to Resolution 8 as he has a material personal interest in the outcome of Resolution 8. Gary Johnson and his associates will not be entitled to vote on Resolution 8.

In forming their recommendations, each Director considered the experience of each other Related Party, the current market price of Shares, the current market practices when determining the number of Incentive Options to be granted as well as the exercise price and expiry date of those Incentive Options.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Incentive Options to the Related Parties as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Incentive Options to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

6. RESOLUTION 9 –GRANT OF INCENTIVE OPTIONS TO COMPANY SECRETARY

6.1 General

Resolution 9 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 3,000,000 Options to the Company Secretary or his nominees (**Company Secretary Incentive Options**).

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.

By approving this grant, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

6.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) 3,000,000 Company Secretary Incentive Options will be issued;
- (b) the Company Secretary Incentive Options will be issued for nil cash consideration;
- (c) the Company Secretary Incentive Options will be issued on the same terms and conditions as those Options set out in Schedule 2;
- (d) the Company Secretary Incentive Options will be issued to the Company Secretary or nominees of the Company Secretary, who are not related parties to the Company; and
- (e) no funds will be raised from this issue as the Company Secretary Incentive Options were issued as an incentive to the Company Secretary.

7. RESOLUTION 10 - ADOPTION OF EMPLOYEE INCENTIVE SCHEME

Resolution 10 seeks Shareholders approval for the Company to issue Incentive Options under the employee incentive scheme titled "Antipa Minerals Ltd – Employee Incentive Option Plan" (**Plan**) in accordance with ASX Listing Rule 7.2 (Exception 9(b)).

A summary ASX Listing Rule 7.1 is set out in section 6 above.

ASX Listing Rule 7.2 (Exception 9(b)) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 10 is passed, the Company will be able to issue Incentive Options under the Plan to eligible participants over a period of 3 years from the date of approval without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

At the date of this Notice, 31,250,000 Incentive Options to employees have been issued under the Plan (as adopted at the Company's 2016 annual general meeting held on 19 September 2016).

The objective of the Plan is to attract, motivate and retain key employees and it is considered by the Company that the adoption of the Plan and the future issue of Incentive Options under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

Any future issues of Incentive Options under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

A summary of the key terms and conditions of the Plan is set out in Schedule 3. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

8. RESOLUTION 11 – REPLACEMENT OF CONSTITUTION

8.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 11 is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and ASX Listing Rules.

This will incorporate amendments to the Corporations Act and ASX Listing Rules since the current Constitution was adopted in 2010.

The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. Many of the proposed changes are administrative or minor in nature including but not limited to:

- updating references to bodies or legislation which have been renamed (e.g. references to the Australian Settlement and Transfer Corporation Pty Ltd, ASTC Settlement Rules and ASTC Transfer);
- expressly providing for statutory rights by mirroring these rights in provisions of the Proposed Constitution; and
- updating requirements for restricted securities in compliance with changes to the ASX Listing Rules.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes

to the Constitution in detail in this Explanatory Statement, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website www.antipaminerals.com.au and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 9481 1103). Shareholders are invited to contact the Company if they have any queries or concerns.

8.2 Summary of material proposed changes

Restricted Securities (clause 2.12)

The Proposed Constitution complies with the proposed changes to ASX Listing Rule 15.12 which is due to be finalised and released in December 2019. Under this change, ASX will require certain more significant holders of restricted securities and their controllers (such as related parties, promoters, substantial holders, service providers and their associates) to execute a formal escrow agreement in the form Appendix 9A, as is currently the case. However, for less significant holdings (such as non-related parties and non-promoters), ASX will instead permit the Company to issue restriction notices to holders of restricted securities in the form of a new Appendix 9C advising them of the restriction rather than requiring signed restriction agreements.

Minimum Shareholding (clause 3)

Clause 3 of the Constitution outlines how the Company can manage shareholdings which represent an "unmarketable parcel" of shares, being a shareholding that is less than \$500 based on the closing price of the Company's Shares on ASX as at the relevant time.

The Proposed Constitution is in line with the requirements for dealing with "unmarketable parcels" outlined in the Corporations Act such that where the Company elects to undertake a sale of unmarketable parcels, the Company is only required to give one notice to holders of an unmarketable parcel to elect to retain their shareholding before the unmarketable parcel can be dealt with by the Company, saving time and administrative costs incurred by otherwise having to send out additional notices.

Clause 3 of the Proposed Constitution continues to outline in detail the process that the Company must follow for dealing with unmarketable parcels.

Fee for registration of off market transfers (clause 8.4(c))

On 24 January 2011, ASX amended ASX Listing Rule 8.14 with the effect that the Company may now charge a "reasonable fee" for registering paper-based transfers, sometimes referred to "off-market transfers".

Clause 8.4 of the Proposed Constitution is being made to enable the Company to charge a reasonable fee when it is required to register off-market transfers from Shareholders. The fee is intended to represent the cost incurred by the Company in upgrading its fraud detection practices specific to off-market transfers.

Before charging any fee, the Company is required to notify ASX of the fee to be charged and provide sufficient information to enable ASX to assess the reasonableness of the proposed amount.

Direct Voting (clause 13, specifically clauses 13.35 – 13.40)

The Proposed Constitution includes a new provision which allows Shareholders to exercise their voting rights through direct voting (in addition to exercising their existing rights to appoint a proxy). Direct voting is a mechanism by which Shareholders can vote directly on resolutions which are to be determined by poll. Votes cast by direct vote by a Shareholder are taken to have been cast on the poll as if the Shareholder had cast the votes on the poll at the meeting. In order for direct voting to be available, Directors must elect that votes can be cast via direct vote for all or any resolutions and determine the manner appropriate for the casting of direct votes. If such a determination is made by the Directors, the notice of meeting will include information on the application of direct voting.

Partial (proportional) takeover provisions (new clause 36)

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.

Information required by section 648G of the Corporations Act

Effect of proposed proportional takeover provisions

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market bid is passed.

Reasons for proportional takeover provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

Knowledge of any acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Potential advantages and disadvantages of proportional takeover provisions

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

- (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (b) assisting in preventing Shareholders from being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (a) proportional takeover bids may be discouraged;
- (b) lost opportunity to sell a portion of their Shares at a premium; and
- (c) the likelihood of a proportional takeover bid succeeding may be reduced.

Recommendation of the Board

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 11.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 4.1 of the Explanatory Statement.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

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

Company means Antipa Minerals Ltd (ACN 147 133 364).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Incentive Option means an Option issued in accordance with terms and conditions set out in Schedule 2.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Plan has the meaning given in section 7 of the Explanatory Statement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2019.

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

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the calculation in section 4.2 of the Explanatory Statement.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – ISSUE OF EQUITY SECURITIES SINCE 22 NOVEMBER 2018

Date	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to market price ² on the trading day prior to the issue	Form of Consideration
Issue – 15 April 2019 Appendix 3B - 15 April 2019	268,825,900	Shares ³	Issued to sophisticated investors	\$0.019 per ordinary share (Nil discount) N	Amount raised = \$5,107,692 Amount spent = \$561,690 Use of funds spent: Capital Raising Expenses \$364,168 Exploration and evaluation expenses \$123,231 Employee Expenses \$46,566 Working capital including office rent and running costs, salaries and other corporate costs \$20,725 Intended use of remaining funds: Exploration and evaluation expenses, Employee Expenses and Working capital including office rent and running costs, salaries and other corporate costs
Issue – 27 March 2019 Appendix 3B - 27 March 2019	5,250,000	Options exercisable at \$0.038 on or before 26 March 2023 ³	Issued to employees under plan	Nil	Value of options at the time of issue = \$0.01579 per Option Value of options at the date of this notice = \$0.008
Issue – 1 February 2019 Appendix 3B - 1 February 2019	2,000,000	Shares	Issued to Rosane Pty Ltd as Consideration	\$Nil cash consideration per ordinary share (N/A)	Amount raised = \$Nil

Date	Number of Equity Securities	Class of Equity Securities and summary of terms	Names of recipients or basis on which recipients determined	Issue price of Equity Securities and discount to market price ² on the trading day prior to the issue	Form of Consideration
			payable pursuant to the terms of an agreement in relation to the withdrawal of certain exploration licences applications over ground in the Paterson Province of Western Australia	discount) Nil cash consideration per attaching option (free attaching to Shares)	

Notes:

1. Market price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: AZY (terms are set out in the Constitution).
3. In respect of unquoted Options the value measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).

SCHEDULE 2 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

1. Each Incentive Option entitles the holder to subscribe for one ordinary fully paid Share in the Company (Share) at an exercise price equal to a 50% premium to the five-day weighted average price at which the Company's shares have traded immediately prior to the date of grant.
2. Subject to paragraphs 3 and 4 below:
 - (a) the Incentive Options expire at 5pm Western Standard Time on the date which is 4 years from their date of grant (**Expiry Date**);
 - (b) any Incentive Options not exercised on or before the Expiry Date will automatically lapse; and
 - (c) the Incentive Options may be exercised at any time prior to the Expiry Date wholly or in part by delivering a duly completed form of notice of exercise together with payment of the exercise price per Incentive Option exercised to the Company.
3. Subject to paragraph 4 below and unless otherwise determined by the Board of the Company (**Board**), if the holder ceases to be an employed executive or Director of the Company for any reason other than due to death or total and permanent disablement (as determined by the Board acting reasonably), the Incentive Options will automatically lapse on the earlier of the Expiry Date or after 90 days.
4. If the holder has acted fraudulently, dishonestly or in breach of its obligations to the Company (as determined by the Board, acting reasonably), then the Options shall lapse upon written notification to the holder.
5. All Shares allotted on the exercise of Incentive Options will rank equally in all respects with the Company's then existing ordinary fully paid common Shares.
6. The Incentive Options will not be listed for official quotation on the ASX.
7. If the Company's ordinary Shares are quoted by ASX, the Company must:
 - (a) on the date that the Shares are allotted pursuant to the exercise of Incentive Options, apply for quotation of all Shares allotted;
 - (b) on the date that the Shares are allotted pursuant to the exercise of Options and in relation to the allotted Shares, give to the ASX a written notice in accordance with section 708A(5)(e) of the Corporations Act and which complies with the requirements of section 708A(6) of the Corporations Act; and
 - (c) perform such other acts or take such other actions to ensure the Shares that are allotted pursuant to the exercise of the Incentive Options are quoted by the ASX and freely tradeable.
8. The holders of an Incentive Option may only participate in new issues of securities to holders of ordinary shares in the Company if the Incentive Option has been exercised and Shares allotted in respect of the Incentive Option before the record date for determining entitlements to the issue.
9. There will be no change to the exercise price of the Incentive Option or the number of Shares over which an Incentive Option is exercisable in the event of

the Company making a pro rata issue of shares or other securities to the holders of ordinary shares in the Company (other than a bonus issue).

10. If there is a bonus issue (**Bonus Issue**) to the holders of ordinary Shares in the Company, the number of Shares over which an Incentive Option is exercisable will be increased by the number of Shares which the holder would have received if the Incentive Option had been exercised before the record date for the Bonus Issue (**Bonus Shares**). The Bonus Shares must be paid up by the Company out of the profits or reserves (as the case may be) in the same manner as was applied in the Bonus Issue and upon issue rank equally in all respects with the other Shares of that class on issue as the date of issue of the Bonus Shares.
11. If prior to the Expiry Date there is a reorganisation of the issued capital of the Company, the rights of a holder of Incentive Options will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.
12. The Incentive Options are transferable provided the holder has obtained the prior written consent of Board to the transfer and the transfer complies with section 707(3) of the Corporations Act.

SCHEDULE 3 – KEY TERMS AND CONDITIONS OF EMPLOYEE INCENTIVE OPTION PLAN

(a) **Eligibility and Grant of Employee Options**

The Board may grant Incentive Options to any full or part time employee or Executive Director of the Company or an associated body corporate.

(b) **Consideration**

Each Incentive Option issued under the scheme will be issued free of charge.

(c) **Exercise Price and Expiry Date**

The exercise price and expiry date for Incentive Options granted under the scheme will be determined by the Board prior to the grant of Incentive Options. If the Company is listed on the ASX the exercise price must be no less than a 30% premium to the VWAP for Shares on the ASX over the five (5) trading days ending on the day an offer is made.

(d) **Exercise Restrictions**

The Incentive Options granted under the Scheme may be subject to such other restrictions on exercise as may be fixed by the Directors prior to grant of the Incentive Options including, without limitation, length of service by eligible participant, contributions and potential contributions by the eligible participant and any other matters considered by the Board to be relevant. Any restrictions imposed by the Directors must be set out in the Incentive Option certificate.

(e) **Incentive Period**

An Incentive Option may be made subject to an Incentive Period as determined by the Board in its discretion and as specified in the offer for the Incentive Option.

(f) **Lapsing of Incentive Options**

An unexercised Incentive Option will lapse:

- (i) on its Expiry Date;
- (ii) if any Exercise Condition is unable to be met; and
- (iii) subject to certain exceptions, where the eligible participant ceases to be a Director or employee of the Company during an Incentive Period in relation to the Incentive Option, and the Incentive Option is not exercised within thirty (30) days of ceasing to be a Director or employee of the Company.

(g) **Disposal of Options**

Incentive Options will not be transferable and will not be quoted on the ASX, unless the offer provides otherwise or the Board in its absolute discretion approves.

(h) **Trigger Events**

The Company may permit Incentive Options to be exercised in certain circumstances where there is a change in control of the Company (including by takeover) or entry into a scheme of arrangement.

(i) **Participation in Rights Issues and Bonus Issues**

- (i) There are no participating rights or entitlements inherent in the Incentive Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Incentive Options.
- (ii) The Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least six (6) Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Incentive Options prior to the date for determining entitlements to participate in any such issue.
- (iii) If the Company makes a pro rata issue of Securities (except a bonus issue) to the holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Option Exercise Price shall be reduced according to the formula specified in Listing Rule. 6.22.2.
- (iv) In the event of a bonus issue of Shares being made pro-rata to Shareholders (other than an issue in lieu of dividends), the number of Shares issued on exercise of each Option will include the number of bonus Shares that would have been issued if the Option had been exercised prior to the record date for the bonus issue. No adjustment will be made to the exercise price per Share of the Option.

(j) **Reorganisation**

The terms upon which Incentive Options will be granted will not prevent the Incentive Options being re-organised as required by the Listing Rules on the re-organisation of the capital of the Company.

(k) **Limitations on Offers**

- (i) The Company must take reasonable steps to ensure that the number of Shares to be received on exercise of Incentive Options offered under an offer when aggregated with:
 - (A) the number of Shares that would be issued if each outstanding offer for Shares, units of Shares or options to acquire Shares under the Plan or any other employee share scheme of the Company were to be exercised or accepted; and
 - (B) the number of Shares issued during the previous three (3) years from the exercise of Incentive Options issued under the Plan (or any other employee share plan of the Company extended only to Eligible Participants),


does not exceed 5% of the total number of Shares on issue at the time of an offer (but disregarding any offer of Shares or option to acquire Shares that can be disregarded in accordance with ASIC Class Order 14/1000.


- (ii) The issue of Options to Directors will require Shareholder approval in accordance with the ASX Listing Rules and the Corporations Act.



AZY
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (WST)** **Wednesday, 20 November 2019.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

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 or abstain as they choose (to the extent permitted by law). 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 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 number 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 Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Antipa Minerals Ltd hereby appoint

the Chairman of the Meeting OR

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

or failing the individual or body corporate named, or if no individual or body corporate 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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Antipa Minerals Ltd to be held at Level 2, 16 Ord Street, West Perth, Western Australia on Friday, 22 November 2019 at 2:00pm (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 Resolutions 1, 4, 5, 6, 7, 8 and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 4, 5, 6, 7, 8 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 4, 5, 6, 7, 8 and 10 by marking the appropriate box in step 2.

Step 2 Items of Business

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 a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

