
SKY METALS LIMITED
ACN 098 952 035
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:30am (AEST)
DATE: 2 June 2020
PLACE: Computershare Investor Services
Level 3
60 Carrington Street
SYDNEY NSW 2000

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

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.

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 10.30am (AEST) on 31 May 2020.

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 31 December 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 31 December 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 – NON-EXECUTIVE DIRECTORS' REMUNERATION

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

"That, for the purposes of clause 14.8 of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the maximum total aggregate amount of fees payable to non-executive Directors from \$150,000 per annum to \$500,000 per annum in accordance with 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 Director or any of their associates. However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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
 - (i) 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.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR NORMAN SECKOLD

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

“That, for the purpose of article 58 of the Constitution, Listing Rule 14.5 and for all other purposes, Norman Seckold, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – ISSUE OF RELATED PARTY PERFORMANCE RIGHTS TO RICHARD HILL

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Performance Rights to Richard Hill (or his nominee) under 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 any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, or any associates of those Directors (**Resolution 4 Excluded Party**). However, the Company need not disregard a vote if it is cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) provided the chair of the meeting is not a Resolution 4 Excluded Party, the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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 – ISSUE OF RELATED PARTY PERFORMANCE RIGHTS TO RIMAS KAIRAITIS

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Performance Rights to Rimas Kairaitis (or his nominee) under the 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 any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, or any associates of those Directors (**Resolution 5 Excluded Party**). However, the Company need not disregard a vote if it is cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) provided the chair of the meeting is not a Resolution 5 Excluded Party, the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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 – ISSUE OF RELATED PARTY PERFORMANCE RIGHTS TO NORMAN SECKOLD

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,250,000 Performance Rights to Norman Seckold (or his nominee) under the 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 any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, or any associates of those Directors (**Resolution 6 Excluded Party**). However, the Company need not disregard a vote if it is cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) provided the chair of the meeting is not a Resolution 6 Excluded Party, the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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 – 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 otherwise on the terms and conditions set out in the Explanatory Statement.”

Dated: 1 May 2020

By order of the Board

A handwritten signature in blue ink, appearing to read 'R Willson', written in a cursive style.

**Richard Willson
Company Secretary**

Voting

At the date of this Notice, due to restrictions applicable in New South Wales as a result of COVID-19, it is not possible to convene the Meeting physically. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of this Notice, the Company intends to decide the outcome of voting on the Resolutions in the Notice by **proxy voting, submitted ahead of the Meeting, only**.

Therefore, in order to vote, Shareholders will need to vote by proxy by lodging their Proxy Form with the Company by no later than the time that is 48 hours prior to the commencement of the Meeting. The Directors strongly encourage all Shareholders to:

- appoint the Chair as their proxy; and
- direct their proxy how they wish them to vote.

Only directed proxy votes will be counted at the Meeting.

Voting in person

Unfortunately, due to the practicalities of complying with the Commonwealth and State Government restrictions to combat COVID-19, voting in person at the Meeting will not be possible at the Meeting.

Questions

The Company is happy to accept and answer questions, including in relation to questions on the financial statements for the Company's auditor, prior to the close of proxy voting via email, such questions should be forwarded to the following email address rwillson@skymetals.com.au.

If the situation in relation to COVID-19 were to change in a way that materially affected the position above, the Company will provide a further update ahead of the Meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 6360 1587 or via email at rwillson@skymetals.com.au.

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 31 December 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.skymetals.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

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.

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 – NON-EXECUTIVE DIRECTORS' REMUNERATION

Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Article 61 of the Constitution also requires that remuneration payable to the non-executive Directors will not exceed the sum initially set by the Constitution and subsequently increase by ordinary resolution of Shareholders in general meeting.

The maximum aggregate amount of fees payable to all of the non-executive Directors is currently set at \$150,000. Resolution 2 seeks Shareholder approval to increase this figure by \$350,000 to \$500,000.

This amount includes superannuation contributions made by the Company for the benefit of non-executive Directors and any fees which a non-executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees paid in accordance with the Constitution, or securities issued to a non-executive Director under ASX Listing Rule 10.11 or 10.14 with approval of Shareholders.

The maximum aggregate amount of fees proposed to be paid to the non-executive Directors per annum has been determined after reviewing similar companies listed on ASX and the Directors believe that this level of remuneration is in line with corporate remuneration of similar companies.

Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the proposed limit is requested to ensure that the Company:

- (a) maintains its capacity to remunerate both existing and any new non-executive directors joining the Board;
- (b) remunerates its non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (c) has the ability to attract and retain non-executive directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

In the past 3 years, the Company has issued non-executive Directors an aggregate of 10,493,300 Shares, 0 Options and 0 Performance Rights (excluding the 6,250,000 Related Party Performance Rights the subject of Resolutions 4 to 6) with prior Shareholder approval under ASX Listing Rules 10.11 and 10.14, as set out in the table below:

Director	Issue Date	Number of Shares	Details
Richard Hill	20 April 2020	150,000	Placement at \$0.22 per Share
Norman Seckold	20 April 2020	2,000,000	Placement at \$0.22 per Share
Norman Seckold	24 June 2019	5,836,875	Debt conversion
Robert Bell	24 June 2019	425,000	Debt conversion
Anthony McClure	24 June 2019	912,675	Debt conversion
Anthony McDonald	24 June 2019	1,168,750	Debt conversion
Peter Nightingale	24 June 2019	5,587,675	Debt conversion

Given the interest of the non-executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

4. RESOLUTION 3 – RE-ELECTION OF NORMAN SECKOLD

4.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 58 of the Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Seckold, has served as a Director since 4 December 2001 and were last elected on 6 May 2019, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Norman Seckold graduated with a Bachelor of Economics degree from the University of Sydney in 1970. He has spent more than 30 years in the full time management of natural resource companies, both in Australia and overseas, including the role of Chairman for a number of publicly listed companies.

Mr Seckold is currently Chairman of Alpha HPA Limited (formerly Collerina Cobalt Limited), a minerals exploration and development company operating in Australia and Indonesia, Santana Minerals Limited, a precious metals exploration company, and Deputy Chairman and Executive Director of Nickel Mines Limited a nickel mining and development company operating in Indonesia. He is also a director of unlisted public company Mekong Minerals Limited.

4.3 Independence

If re-elected the Board considers Mr Seckold will be an independent Director.

4.4 Board recommendation

The Board has reviewed Mr Seckold's performance since his appointment to the Board and considers that Mr Seckold's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Seckold and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTIONS 4 TO 6 – ISSUE OF RELATED PARTY PERFORMANCE RIGHTS TO THE RELATED PARTIES

5.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 6,250,000 Performance Rights (**Related Party Performance Rights**) to Richard Hill, Rimas Kairaitis and Norman Seckold or (their nominees) (**Related Parties**) pursuant to the incentive performance rights plan (**Plan**) and on the terms and conditions set out below.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Related Party Performance Rights constitutes giving a financial benefit and Messrs Hill, Kairaitis and Seckold are related parties of the Company by virtue of being Directors.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Related Party Performance Rights because the agreements to grant the Related Party Performance Rights are each considered reasonable remuneration in the circumstances and were negotiated on an arm's length basis.

5.3 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Related Party Performance Rights falls within Listing Rule 10.14.1 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Resolutions 4 to 6 seek the required Shareholder approval to the issue of the Related Party Performance Rights under and for the purposes of Listing Rule 10.14.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 4 to 6 are passed, the Company will be able to issue the Related Party Performance Rights within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Related Party Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Related Party Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4 to 6 are not passed, the Company will not be able to proceed with the issue of the Related Party Performance Rights to the Related Parties under the Plan.

5.5 Technical information required by Chapter 2E and Listing Rule 10.15

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act and Listing Rule 10.15, the following information is provided in relation to the issue of the Related Party Performance Rights:

- (a) the Related Party Performance Rights will be issued to each of:
 - (i) Richard Hill – Resolution 4;
 - (ii) Rimas Kairaitis - Resolution 5; and
 - (iii) Norman Seckold - Resolution 6,
 or their respective nominees;
- (b) each of the Related Parties falls within the category set out in Listing Rule 10.14.1, by virtue of being Directors;
- (c) the maximum number of Related Party Performance Rights (being the nature of the financial benefit being provided) to be granted to the Related Parties is 6,250,000 comprising of:
 - (i) 2,000,000 Richard Hill;
 - (ii) 2,000,000 - Rimas Kairaitis; and
 - (iii) 2,250,000 - Norman Seckold,
- (d) details of the current total remuneration packages of the Related Parties for the current financial year and the previous financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Richard Hill	\$40,000	\$40,000
Rimas Kairaitis	\$40,000	\$40,000
Norman Seckold	\$50,000	\$50,000

- (e) no Performance Rights have previously been issued to the Related Parties under the Plan;
- (f) a summary of the material terms of the Related Party Performance Rights is set out in Schedule 1;
- (g) the Related Party Performance Rights are unquoted performance rights. The Company has chosen to grant the Related Party Performance Rights to the Related Parties on the basis that:
 - (i) the Related Party Performance Rights are unlisted (therefore have no immediate dilutionary impact on Shareholders);
 - (ii) the issue of Related Party Performance Rights to the Related Parties will align the interests of the Related Parties with those of Shareholders;
 - (iii) the issue of the Related Party Performance Rights 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

- (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Performance Rights upon the terms proposed;
- (h) the Related Party Performance Rights will be issued to the Related Parties no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Related Party Performance Rights will be issued on one date;
- (i) the issue price of the Related Party Performance Rights will be nil, as such no funds will be raised from the issue of the Related Party Performance Rights;
- (j) a summary of the material terms of the Plan is set out in Schedule 2;
- (k) no loan will be provided to the Related Parties with respect to the issue of the Related Party Performance Rights;
- (l) details of any Performance Rights issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (m) any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after Resolutions 4 to 6 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (n) voting exclusion statements are included in Resolutions 4 to 6 of the Notice;
- (o) if Shareholder approval is obtained for Resolutions 4 to 6, the issue of the Related Party Performance Rights will not have any immediate dilutionary effect to existing Shareholders' interests. If the Related Party Performance Rights granted to the Related Parties are exercised, a total of 6,250,000 Shares would be issued. This will increase the number of Shares on issue from 302,842,580 (being the total number of Shares on issue as at the date of this Notice) to 309,092,580 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.022%, comprising 0.647% by Richard Hill and 0.647% by Rimas Kairaitis and 0.728% by Norman Seckold;

- (p) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares ¹	Options
Richard Hill	6,900,000 ²	1,900,000 ³
Rimas Kairaitis	8,200,830 ⁴	2,300,000 ⁵
Norman Seckold	15,061,623 ⁶	0

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: SKY).
 2. Comprising of: 6,700,000 indirectly held by Silverpeak Nominees Pty Ltd; and 200,000 indirectly held by Switchkickers Super Fund.
 3. Unquoted Options held by Silverpeak Nominees Pty Ltd exercisable at \$0.08 each on or before 20 June 2023.
 4. Indirectly held by Smiff Pty Ltd.
 5. Unquoted Options indirectly held by Smiff Pty Ltd exercisable at \$0.08 each on or before 20 June 2023.
 6. Comprising of: 7,224,748 indirectly held by Archimedes Securities Pty Ltd; 4,083,750 indirectly held by Permgold Pty Ltd; 2,000,000 held indirectly by Alfinova Nominees Pty Ltd and 1,753,125 indirectly held by Seckold Pty Ltd.
- (q) the Board acknowledges the grant of Related Party Performance Rights to Messrs Hill, Kairaitis and Seckold is contrary to Recommendation 8.3 of The Corporate Governance Principles and Recommendations (4th Edition) as published by The ASX Corporate Governance Council. However, the Board considers the grant of Related Party Performance Rights to Messrs Hill, Kairaitis and Seckold reasonable in the circumstances for the reason set out in paragraph (g);
- (r) Richard Hill declines to make a recommendation to Shareholders in relation to the Resolution 4 due to his material personal interest in the outcome of Resolution 4 on the basis that he (or his nominee) is to be granted Related Party Performance Rights should Resolution 4 be passed. However, in respect of the Resolutions 5 and 6, Richard Hill recommends that Shareholders vote in favour of those Resolutions for the reason set out in paragraph (g);
- (s) Rimas Kairaitis declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of Resolution 5 on the basis that he (or his nominee) is to be granted Related Party Option in the Company should Resolution 5 be passed. However, in respect of Resolutions 4 and 6, Rimas Kairaitis recommends that Shareholders vote in favour of those Resolutions for the reason set out in paragraph (g);
- (t) Norman Seckold declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of Resolution 6 on the basis that he (or his nominee) is to be granted Related Party Option in the Company should Resolution 6 be passed. However, in respect of Resolutions 4 and 5, Norman Seckold recommends that Shareholders vote in favour of those Resolutions for the reason set out in paragraph (g);
- (u) in forming their recommendations, each Director considered the experience of each other Director, the current market price of Shares, the

current market practices when determining the number of Related Party Performance Rights to be granted as well as the exercise price and expiry date of those Related Party Performance Rights; and

- (V) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 4 to 6.

6. RESOLUTION 7 – APPROVAL 10% PLACEMENT CAPACITY

6.1 General

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

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 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 by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section (i) above, the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for general working capital and/or business growth and development.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, 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 Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 27 April 2020.

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 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.165	\$0.33	\$0.495
			50% decrease	Issue Price	50% increase
Funds Raised					
Current	302,842,580 Shares	30,284,258 Shares	\$4,996,903	\$9,993,805	\$14,990,708
50% increase	416,763,870 Shares	41,676,387 Shares	\$7,495,354	\$14,990,708	\$22,486,062
100% increase	555,685,160 Shares	55,568,516 Shares	\$9,993,805	\$19,987,610	\$29,981,415

*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 that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 302,842,580 Shares on issue as at the date of this Notice of Meeting
2. The issue price set out above is the closing market price of the Shares on the ASX on 27 April 2020.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. 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.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, 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.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate 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 7.1A Mandate, 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, share purchase plan, placement 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).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 6 May 2019 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 25 May 2019, the Company has not issued any Equity Securities pursuant to the Previous Approval.

GLOSSARY

\$ means Australian dollars.

Associated Body Corporate means

- (a) a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and
- (c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

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.

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 Sky Metals Limited (ACN 098 952 035).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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.

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.

Listing Rules means the Listing Rules of ASX.

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.

Performance Right means a right to acquire a Share, subject to satisfaction of any vesting conditions, and the corresponding obligation of the Company to provide the Share.

Plan has the meaning given in Section 5.1.

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 31 December 2019.

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

Section means a section of the Explanatory Statement.

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 formula in Listing Rule 7.1A.2.

VWAP means the volume weighted average price.

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

SCHEDULE 1 – TERMS OF RELATED PARTY PERFORMANCE RIGHTS

The following are the terms and conditions of the Related Party Performance Rights:

(a) **Milestone**

The Related Party Performance Rights held by each holder of the Related Party Performance Rights (**Holder**) will convert into Shares upon the Company's share price on ASX achieving 200% of the 30 day VWAP prior to the Meeting within 24 months (**Milestone**).

(b) **Notification to Holder**

The Company shall notify the Holder in writing when the Milestone has been satisfied.

(c) **Consideration**

The Related Party Performance Rights will be issued for nil cash consideration and no consideration will be payable upon the conversion of the Related Party Performance Rights.

(d) **Conversion**

Subject to paragraph (m) and satisfaction of the Milestone, each Related Party Performance Right will, at the election of the Holder, convert into one Share.

(e) **Lapse of a Related Party Performance Right**

If the Milestone attaching to a Related Party Performance Right has not been satisfied within the period required under the Milestone (**Expiry Date**), it will automatically lapse and the Holder shall have no entitlement to the Shares pursuant to those Related Party Performance Rights.

(f) **Share ranking**

All Shares issued upon the conversion of Related Party Performance Rights will upon issue rank pari passu in all respects with other Shares.

(g) **Application to ASX**

The Related Party Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Related Party Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Transfer of Related Party Performance Rights**

The Related Party Performance Rights are not transferable.

(i) **Participation in new issues**

A Related Party Performance Right does not entitle a Holder (in their capacity as a Holder of a Related Party Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(j) **Reorganisation of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a Holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(k) **Adjustment for bonus issue**

If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Related Party Performance Right will be increased by the number of Shares or other securities which the Holder would have received if the Holder had converted the Related Party Performance Right before the record date for the bonus issue.

(l) **Dividend and Voting Rights**

The Related Party Performance Rights do not confer on the Holder an entitlement to vote (except as otherwise required by law) or receive dividends (whether fixed or at the discretion of directors).

(m) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Related Party Performance Right would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Related Party Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Related Party Performance Right would result in a contravention of the General Prohibition:

- (i) Holders may give written notification to the Company if they consider that the conversion of a Related Party Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Related Party Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a Holder request a Holder to provide the written notice referred to in paragraph (i) within seven days if the Company considers that the conversion of a Related Party Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Related Party Performance Right will not result in any person being in contravention of the General Prohibition.

(n) **No rights to return of capital**

A Related Party Performance Right does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **Rights on winding up**

A Related Party Performance Right does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.

(p) **No other rights**

A Related Party Performance Right gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 2 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS AND OPTION PLAN

The key terms of the Incentive Plan (**Plan**) are as follows:

(a) **Eligible Participants**

An eligible participant is a person invited by the Board to be an eligible participant including full, part time, casual or prospective employees, contractors, directors of the Company or an associated body corporate of the Company (**Eligible Participant**).

(b) **Incentive Securities**

Incentive Securities are Incentive Options, Incentive Performance Rights, Shares or any other security issued under the Plan.

(c) **Purpose**

The purpose of the Plan is to provide an incentive for the Eligible Participants to participate in the future growth of the Company and, upon becoming shareholders, to participate in the Company's profits and development; and ensure that securities issued under the Plan are issued in accordance with the Corporations Act and the Listing Rules.

(d) **Offers**

The Board may from time to time and in its absolute discretion determine that an Eligible Participant may participate in the Plan and the extent of that participation.

(e) **Lapse**

If at any time before the exercise of an Incentive Option or an Incentive Performance Right, a holder ceases to be an Eligible Participant:

- (i) by reason of death, disability, bona fide redundancy or other reason approved by the Board, and at that time the Eligible Participant continued to satisfy any other relevant conditions of the grant, the Board may determine the extent to which the Incentive Securities held by the Eligible Participant vest; and a period of time for the Incentive Options or Incentive Performance Rights to be exercised; or
- (ii) for any other reason, all Incentive Options or Incentive Performance Rights held by the Eligible Participant will automatically lapse unless the Board otherwise determines within 30 days of the holder ceasing to be an Eligible Participant.

(f) **Shares issued on exercise of Incentive Options and Incentive Performance Rights**

Each Incentive Option or Incentive Performance Right entitles the holder to one fully paid ordinary share on exercise of the Incentive Option or Incentive Performance Right.

(g) **Limitation on number of Securities**

If the Company is relying on the ASIC relief to issue Incentive Securities then, as at the date of this Notice, Shares to be received on the exercise of all Incentive

Securities under the Incentive Plan when aggregated with the number of Shares issued during the previous 5 years under any employee share plan of the Company must not exceed 5% of the total number of Shares on issue at the time of the relevant offer. Various excluded offers may be disregarded so as to not count for the 5% limit.

(h) **Restrictions on trading**

The Board may determine, prior to the offer of the relevant Incentive Securities, any restrictions upon trading in Shares issued under the Plan or issued pursuant to the exercise of an Incentive Security.


(i) **Administration of the Plan**


The Plan will be administered under the directions of the Board and the Board may make regulations and establish procedures for the administration and management of the Plan as it considers appropriate.

(j) **Operation**

The operation of the Plan is subject to the ASX Listing Rules and the Corporations Act.

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 **10:30am (AEST) Sunday, 31 May 2020.**

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.

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.

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 Sky Metals Limited 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 Sky Metals Limited to be held on Tuesday, 2 June at 10:30am (AEST) 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, 2, 4, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 2, 4, 5 and 6 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 Items 1, 2, 4, 5 and 6 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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Non-Executive Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Director – Mr Norman Seckold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Related Party Performance Rights to Richard Hill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Related Party Performance Rights to Rimas Kairaitis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Related Party Performance Rights to Norman Seckold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of 10% Placement Capacity	<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

