



# ALLEGIANCE COAL LIMITED

**ACN 149 490 353**

## **Notice of General Meeting**

**The General Meeting of the Company will be held at the offices of the Company, at Suite 107, 109 Pitt Street Sydney, NSW on Monday, 21 December 2020 at 10.30am (AEDT) via teleconference.**

**DUE TO THE ONGOING COVID-19 PANDEMIC, SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON.**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by email on [info@allegiancecoal.com.au](mailto:info@allegiancecoal.com.au).**

**Shareholders are urged to vote by lodging the proxy form attached to the Notice**

**Allegiance Coal Limited**  
**ACN 149 490 353**  
**(Company)**

## **Notice of General Meeting**

Notice is hereby given that a general meeting of Shareholders of Allegiance Coal Limited will be held at the offices of the Company, at Suite 107, 109 Pitt Street Sydney NSW on Monday, 21 December 2020 at 10.30am (AEDT) via teleconference (**Meeting**).

**Due to the ongoing COVID-19 pandemic, Shareholders will only be able to attend and participate in the Meeting via teleconference. Please refer to the Explanatory Memorandum attached to the Notice for further details.**

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

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 as Shareholders on Saturday, 19 December 2020 at 5.00pm (AEDT).

Terms and abbreviations used in the Notice are defined in Schedule 1.

### **Agenda**

#### **1 Resolution 1 - Ratification of issue of Placement Shares**

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

*'That pursuant to and in accordance Listing Rule 7.4, and for all other purposes, Shareholders approve the issue of Placement Shares as follows:*

(a) *83,150,907 Placement Shares issued under Listing Rule 7.1; and*

(b) *67,649,356 Placement Shares issued under Listing Rule 7.1A,*

*on the terms and conditions in the Explanatory Memorandum.'*

#### **2 Resolution 2 - Approval to issue Director Placement Shares**

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

*'That, pursuant to and in accordance Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of the Director Placement Shares to Directors as follows:*

(a) *up to 2,000,000 Director Placement Shares to Mark Gray; and*

- (b) *up to 200,000 Director Placement Shares to Jonathan Reynolds, or their respective nominees, on the terms and conditions in the Explanatory Memorandum.'*

## Voting exclusions


Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolutions 1(a) and 1(b) by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates; and
- (b) Resolutions 2(a) and (b) by or on behalf of Mark Gray and Jonathan Reynolds (or their respective nominees) and any other person who will obtain a material benefit as a result of the issue of the Director Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply 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;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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.

**BY ORDER OF THE BOARD**



Jonathan Reynolds  
Finance Director & Company Secretary  
**Alliance Coal Limited**

Dated: 16 November 2020

**Allegiance Coal Limited**  
**ACN 149 490 353**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company, at Suite 107, 109 Pitt Street Sydney NSW, on Monday, 21 December 2020 at 10.30am (AEDT) via teleconference.

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 - Ratification of issue of Placement Shares
Section 4	Resolutions 2(a) and (b) - Approval to issue Director Placement Shares
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

### **2. Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### **2.1 No voting in person**

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company is not able to allow Shareholders to physically attend the Meeting. Please refer to the information below on how Shareholders can participate in the Meeting.

#### **2.2 Voting by proxy**

Shareholders are encouraged to complete a Proxy Form to provide specific instructions to the Chair on how the Shareholder's vote is to be exercised on each item of business. The Chair must follow your instructions. Shareholders will not be permitted to appoint any other person as their proxy for the purposes of the Meeting.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Meeting.

### 2.3 Remote attendance and voting via poll form

The Meeting will be accessible to all Shareholders via teleconference, which will allow Shareholders to listen to and observe the Meeting. Details of the teleconference are in Section 2.5 below.

Shareholders who do not wish to vote using a Proxy Form and who intend to vote on a poll at the Meeting must contact the Company at [info@allegiancecoal.com.au](mailto:info@allegiancecoal.com.au) by 19 December 2020 to notify the Company of their intentions and to request a personalised poll form.

The Company will send personalised poll forms following the cut-off time for the return of Proxy Forms (i.e. after 10:30am (AEDT) on 19 December 2020) to Shareholders who request them prior to this time. Personalised poll forms must be completed and returned to the Company after the poll has been called and prior to the close of polling. During the Meeting, the Chair will notify you how and when you are able to complete and return the personalised poll form.

You may still attend the Meeting via the teleconference facility if you have completed a Proxy Form (but have not notified the Company that you intend to vote using a poll form), but the person you have appointed as proxy will cast your vote on your behalf.

### 2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [info@allegiancecoal.com.au](mailto:info@allegiancecoal.com.au) by 19 December 2020.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. Shareholders are limited to a maximum of two questions each (including any submitted in advance of the Meeting). The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### 2.5 Remote attendance via teleconference

The Meeting will be accessible to all Shareholders via a teleconference, which will allow Shareholders to listen and observe the Meeting.

Shareholders who wish to participate in the Meeting can do so remotely by joining via teleconference using the following details:

Australia dial-in number: 1300 254 410

International dial-in number: please contact [info@allegiancecoal.com.au](mailto:info@allegiancecoal.com.au) for details

Meeting ID: 5083271622

Shareholders should note that the teleconference will not provide for a voting mechanism during the Meeting other than as described in Section 2.3 above.

## 2.6 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## 3. Resolution 1 - Ratification of issue of Placement Shares

### 3.1 General

On 13 November 2020, the Company announced that it had received binding commitments for a placement to raise a total of \$7,650,013 before costs by the issue of 153,000,263 Shares at an issue price of \$0.05 each (**Placement**).

The Placement is comprised of the following:

- (a) 83,150,907 Shares issued under Listing Rule 7.1 and 67,649,356 Shares under Listing Rule 7.1A (together **Placement Shares**) to sophisticated and professional investors who are not related parties of the Company; and
- (b) 2,200,000 Shares to be issued to certain Directors, subject to the receipt of prior Shareholder approval (the subject of Resolutions 2(a) and (b)) (**Director Placement Shares**).

The Placement Shares will be issued on or about 20 November 2020 and in any event, before the date of the Meeting. Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

Resolutions 2(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Director Placement Shares.

### 3.2 Listing Rules 7.1, 7.1A and 7.4

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.

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 comprising up to 10% of its issued capital (in addition to the placement capacity available under Listing Rule 7.1). The Company obtained this approval at its annual general meeting held on 28 November 2019, which is less than 12 before the date proposed for the issue of the Placement Shares.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacity under each of Listing Rules 7.1 and 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Placement Shares.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

If Resolution 1(a) is passed, 83,150,907 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(a) is not passed, 83,150,907 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 83,150,907 Equity Securities for the 12 month period following the issue of those Placement Shares.

If Resolution 1(b) is passed, 67,649,356 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(b) is not passed, 67,649,356 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 67,649,356 Equity Securities for the 12 month period following the issue of those Placement Shares.

### 3.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Placement Shares will be issued to sophisticated or professional investors, none of whom is a related party of the Company. The participants in the Placement were introduced by the lead manager to the Placement, Petra Capital or were prospective investors already known to the Company. None of the are participants in the Placement are considered to be Material Investors.
- (b) 150,800,263 1 Placement Shares were agreed to be issued as follows:
  - (i) 83,150,907 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
  - (ii) 67,649,356 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval.
- (c) The Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares will be issued on or about 20 November 2020.
- (e) The Placement Shares were agreed to be issued at \$0.05 each.
- (f) The proceeds from the issue of the Placement Shares are intended to be used towards development working capital at New Elk until the Company is able to conclude project debt funding, completing the Environmental Assessment Application for the Tenas Project, and general working capital.

- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

### 3.4 **Additional information**

Resolutions 1(a) and (b) are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 1(a) and (b).

## 4. **Resolutions 2(a) and (b) - Approval to issue Director Placement Shares**

### 4.1 **General**

The background to the proposed issue of the Director Placement Shares is in Section 3.1 above.

Resolutions 2(a) and (b) seeks the approval of Shareholders pursuant to Listing Rule 10.11 for the issue of the Director Placement Shares to Mark Gray and Jonathan Reynolds.

### 4.2 **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

Mark Gray and Jonathan Reynolds are related parties of the Company by virtue of being Directors. As the proposed issue of Director Placement Shares involves the issue of Shares to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the



Director Placement Shares will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If each of the Resolutions which form part of Resolution 2 is passed, the Company will be able to proceed with the issue of the Director Placement Shares in the proportions set out below in Section 4.3(c).

If each of the Resolutions which form part of Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Director Placement Shares.

#### 4.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Shares:

- (a) The Director Placement Shares will be issued to Directors Mark Gray and Jonathan Reynolds (or their respective nominees).
- (b) Pursuant to Listing Rule 10.11.1, Messrs Gray and Reynolds are related parties by virtue of being Directors.
- (c) The maximum number of Director Placement Shares to be issued is 2,200,000 in the following proportions:
  - (i) 2,000,000 Director Placement Shares to Mark Gray; and
  - (ii) 200,000 Director Placement Shares to Jonathan Reynolds,or their respective nominees.
- (d) The Director Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (e) The Director Placement Shares will be issued no later than one month after the date of the Meeting.
- (f) The issue price will be \$0.05 per Director Placement Share, being the same issue price as the Placement Shares.
- (g) The funds raised by the issue of the Director Placement Shares will be used for the same purposes as all other funds raised under the Placement as described in Section 3.3(f).
- (h) There are no other material terms to the agreement by Messrs Gray and Reynolds to subscribe for Director Placement Shares.
- (i) A voting exclusion statement is included in the Notice.

#### 4.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 issue of Director Placement Shares constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Shares because the Shares will be issued on the same terms as Shares issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

#### 4.5 **Additional information**

Each of the Resolutions which forms part of Resolution 2 is an ordinary resolution.

Malcolm Carson and Larry Cook (being the Directors without a personal interest in Resolution 2) recommend that Shareholders vote in favour of each of the Resolutions which forms part of Resolution 2.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$ or A\$</b>	means Australian Dollars.
<b>AEDT</b>	means Australian Eastern Daylight Time being the time in Sydney NSW.
<b>ASX</b>	means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Allegiance Coal Limited ACN 149 490 353.
<b>Director</b>	means a director of the Company.
<b>Director Placement Shares</b>	means the 2,200,000 Shares the subject of Resolutions 2(a) and (b).
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Key Management Personnel</b>	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.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: (a) a related party; (b) Key Management Personnel; (c) a substantial Shareholder; (d) an adviser; or (e) an associate of the above, who received or will receive (as applicable) Securities in the Company which constitute or constituted (as applicable) more than 1% of the Company's issued capital at the time of issue.

<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of general meeting.
<b>Placement</b>	has the meaning given in Section 3.1.
<b>Placement Shares</b>	means the 150,800,263 Shares the subject of Resolution 1(a) and (b).
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Trading Day</b>	has the meaning given in the Listing Rules.



ABN 47 149 490 353

## Lodge your vote:

### By Mail:

GPO Box 2703  
Sydney NSW 2001 Australia

Alternatively you can fax your form to:  
+61 2 9233 1349

### For all enquiries email:

info@allegiancecoal.com.au

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# Proxy Form

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**For your vote to be effective it must be received by 10.30 am (AEDT) on Saturday, 19 December 2020.**

## How to Vote on Items of Business

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

**You may vote online or by proxy only.**

### 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 as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote 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 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.

To vote by proxy, please complete and sign the Proxy Form and send:

- (a) By post to the Company at GPO Box 2703, Sydney NSW 2001 Australia; or
- (b) By facsimile to the Company on +61 2 9233 1349; or
- (c) By email to the Company at info@allegiancecoal.com.au.

**A proxy need not be a securityholder of the Company.**

## Signing Instructions

**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

**Due to the ongoing COVID-19 pandemic, Shareholders will only be able to attend the Meeting via teleconference.**

**All voting will be conducted by poll using the proxy instructions on this form. Shareholders who do not wish to vote by proxy using this form must contact the Company at info@allegiancecoal.com.au by 19 December 2020 to notify the Company of their intentions and to request a personalised poll form. The Company will send personalised poll forms following the cut-off time for the return of Proxy Forms (i.e. after 10.30 am on 19 December 2020) to Shareholders who request them prior to this time. Personalised poll forms must be completed and returned to the Company after the poll has been called and prior to the close of polling. During the Meeting, the Chair will notify you how and when you are able to complete and return the personalised poll form.**

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form**



ALLEGIANCE COAL  
LIMITED

ABN 47 149 490 353

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## Proxy Form

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I/We

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of

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being the holder of \_\_\_\_\_ ordinary shares of Allegiance Coal Limited hereby appoint

the Chairman 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, as the proxy sees fit) at the General Meeting of Allegiance Coal Limited to be held at Suite 107, 109 Pitt Street Sydney NSW via teleconference on Monday, 21 December 2020 at 10.30 am (AEDT) and at any adjournment of that meeting.

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change their voting intentions on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

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### 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.

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### Resolutions

	For	Against	Abstain
1(a). Ratification of issue of Tranche 1 Placement Shares - Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1(b). Ratification of issue of Tranche 1 Placement Shares - Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2(a). Approval to issue Director Placement Shares to Mark Gray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**For**

**Against**

**Abstain**

**2(b). Approval to issue Director Placement Shares to Jonathan Reynolds**

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

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

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

SRN/HIN \_\_\_\_\_