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**XTD LTD**

ACN 147 799 951

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**NOTICE OF GENERAL MEETING**

**A General Meeting of the Company will be held at the Level 12, 139 Macquarie Street Sydney NSW 2000 on 30 August 2017 at 3:00pm (EST).**

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*This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9486 4036.***

## **NOTICE OF GENERAL MEETING**

Notice is hereby given that a general meeting of Shareholders of XTD Ltd (**XTD** or the **Company**) will be held at Level 12, 139 Macquarie Street Sydney NSW 2000 on 30 August 2017 at 3:00pm (EST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form forms part of this 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 28 August 2017 at 5:00pm (EST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 6.

## **AGENDA**

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### **1. Resolution 1 – Appointment of Mr Quentin Gracanin as a Director**

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

*"That, in accordance with Article 13.3 of the Constitution, Mr Quentin Gracanin be appointed as a Director."*

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### **2. Resolution 2 – Appointment of Mr Joseph Copley as a Director**

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

*"That, in accordance with Article 13.3 of the Constitution, Mr Joseph Copley be appointed as a Director."*

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### **3. Resolution 3 – Ratification of Prior Issue - Options**

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 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options on the terms and conditions set out in the Explanatory Statement."*

### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons.

However, the Company will not disregard a vote if:

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

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## **4. Resolution 4 – Adoption of New Constitution**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a special resolution:

*“That, pursuant to section 136(2) of the Corporations Act and for all other purposes, the new Constitution submitted to the Meeting and signed by the Chairman for identification purposes, be approved and adopted as the Constitution of the Company in substitution for the previous constitution of the Company, as described in the Explanatory Memorandum.”*

Dated 28 July 2017

### **BY ORDER OF THE BOARD**

Matthew Foy  
Company Secretary

## **EXPLANATORY MEMORANDUM**

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### **1. Introduction**

This 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 Level 12, 139 Macquarie Street Sydney NSW 2000 on 30 August 2017 at 3:00pm (EST).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

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

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

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

#### **2.1 Proxies**

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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### **3. Resolutions 1 and 2 – Appointment of Directors**

On 8 December 2016 the Company the appointment of Quentin Gracanin and Joe Copley to the company's Board of Directors.

Article 13.3 of the Constitution provides that the Company in general meeting may by ordinary resolution appoint any person as a Director.

Each of Quentin Gracanin and Joseph Copley, having consented to act, seek approval to be appointed as Directors with effect from Completion of the Acquisition.

### **3.1 Candidate Director's Profile – Quentin Gracanin (Resolution 1)**

Quentin Gracanin is Group Chief Executive Officer of retail and property enterprise Spotlight Retail Group which owns and operates Spotlight Stores and outdoor Adventure chain Anaconda. The group has more than 7,000 employees working in 170 locations across Australia, New Zealand, Malaysia and Singapore. He has a 30-year career in business planning and management and has worked with emerging markets including India and in South East Asia for the past 25 years.

### **3.2 Candidate Director's Profile – Joseph Copley (Resolution 2)**

Joe Copley has a proven record in leadership roles in the Australian media industry. He is formerly the founding managing director of Posterscope in Australia, having launched and established the business in what is now a leading market for the world's largest out-of-home specialist agency network.

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## **4. Resolution 3 - Ratification of Prior Issue - Options**

### **4.1 General**

On 29 June 2017 the Company announced it had issued 5,000,000 options exercisable at \$0.22 each on or before 28 June 2020 in lieu of fees to consultants (**Options**).

The Company issued the Options without prior Shareholder approval pursuant its 15% annual placement capacity under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, 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.

### **4.2 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (i) 5,000,000 Options were issued on the terms and conditions set out in Schedule 1;
- (ii) the Options were issued in lieu of fees to consultants, all of whom are unrelated to the Company;

- (iii) no funds were raised from the issue of Options; and
- (iv) a voting exclusion statement is included herein.

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## 5. Resolution 4 – Adoption of New Constitution

### 5.1 General

Pursuant to section 136(2) of the Corporations Act, a company may repeal its constitution and adopt a new constitution by special resolution. The Company's existing Constitution was adopted in 2011 on incorporation. Since incorporation the Company's activities have materially changed and the proposed changes to the Constitution are intended to reflect the Company's global business activities.

A summary of the key terms of the proposed new Constitution is set out in Schedule 2. The summary is not intended to be an exhaustive and Shareholders should read the proposed new Constitution in full before voting on Resolution 4. A copy of the proposed new Constitution will be available for review by Shareholders on request from the Company Secretary

A number of amendments are also proposed in the new Constitution to ensure that it is as clear and concise as possible. There have been no fundamental changes to shareholders rights, such as the rights to vote and participate in dividends

The proposed Constitution complies with the requirements of the Corporations Act and the Listing Rules. Copies of the old Constitution and the proposed Constitution are available for perusal by Shareholders at the Company's registered office.

In accordance with section 136 of the Corporations Act, a resolution to adopt a new Constitution must be passed by Special Resolution at a general meeting.

Accordingly, Shareholder approval is sought for the adoption of the proposed Constitution.

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## 6. Definitions

**\$** means Australian Dollars.

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

**Board** means the board of Directors.

**Business Day** has the meaning given in the Listing Rules.

**Chairman** means the chairman of this Meeting.

**Company** means XTD Ltd ACN 147 799 951.

**Constitution** the constitution of the Company from time to time including as at the date of this Notice, the document adopted in 2011, and pending the approval of Resolution 4, the new document thereby adopted, a summary of which is set out in Schedule 2.

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

**Director** means a director of the Company.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form attached to this Notice.

**Resolution** means a resolution contained in this Notice.

**Section** means a section contained in this Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**EST** means Eastern Standard Time, being the time in Sydney, New South Wales.

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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The material terms of the Options are as follows:

- (a) Each option (**Option**) entitles the holder to subscribe for one fully paid ordinary share in the capital of the Company (**Share**) at an exercise price of 22.0 cents (**Exercise Price**).
- (b) The Options are exercisable at any time on or before 5.00pm Western Standard Time on 28 June 2020 (**Expiry Date**). Options may only be exercised in multiples of 1,000. Any Options not exercised by the Expiry Date shall lapse.
- (c) Options may not be exercised if the effect of such exercise and subsequent allotment of the Shares would be to create a holding of less than a marketable parcel of Shares unless the allottee is already a shareholder of the Company at the time of exercise.
- (d) Exercise of the Option is effected by completing a notice of exercise of option and delivering it to the registered office of the Company together with payment of 22 cents per Option exercised.
- (e) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
- (f) The Options are freely transferable, subject to any offer for sale of the Options complying with section 707 of the Corporations Act (if applicable).
- (g) All Shares issued upon exercise of the Options and payment of the Exercise Price will rank equally in all respects with the Company's then existing Shares. The Company will apply for Official Quotation by ASX of all Shares issued upon exercise of the Options within three days of the issue of the Shares.
- (h) There are no participating rights or entitlements inherent in the Options and the holder will not be entitled to participate in new entitlement issues of capital offered to shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, Option holders are given such period required by the Listing Rules of ASX to give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (i) If from time to time before the expiry of the Options the Company makes an issue of shares to the holders of ordinary shares by way of capitalisation of profits or reserves (a "bonus issue") other than in lieu of a dividend payment, then upon exercise of an Option the Optionholder will be entitled to have issued to it (in addition to the shares which it is otherwise entitled to have issued to it upon such exercise) additional shares in the Company. The number of additional shares is the number of shares which would have been issued to it under that bonus issue (bonus shares) if on the date on which entitlements were calculated it had been registered as the holder of the number of shares which it would have been registered as holder if immediately before that date it had exercised its Options. The bonus shares will be paid up by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the bonus issue and upon issue will rank pari passu in all respects with the other shares allotted upon exercise of the Options.
- (j) The period during which the Options may be exercised cannot be extended.
- (k) In the event of any reconstruction, including a consolidation, subdivision, reduction or return of the issued capital of the Company prior to the Expiry Date, the number of Options which each holder is entitled or the Exercise Price of the Options or both will be reconstructed as appropriate in a manner which is in accordance with the Listing Rules and will not result in any benefits being conferred on Optionholders which are not conferred on shareholders, subject to such provision with respect to the rounding of entitlements as may be sanctioned by the meeting of shareholders approving the reconstruction of capital, but in all other respects the terms of exercise of the Options will remain unchanged. The rights of an Optionholder may be



changed to comply with the Listing rules applying to a reorganisation of capital at the time of the reconstruction.

- (l) If there is a pro-rata issue (except a bonus issue) to the holders of the ordinary Shares, the exercise price of Options shall be reduced according to the following formula:

$$O' = O - \frac{E[P-(S+D)]}{N + 1}$$

Where

O' = the new exercise price of Options.

O = the old exercise price of Options.

E = the number of ordinary Shares into which one Option is exercisable.

P = the average market price per ordinary Share (weighted by reference to volume) of the ordinary Shares during the 5 (five) trading days ending on the day before the ex-rights or ex-entitlements date.

S = the subscription price for an ordinary Share under the pro-rata issue.

D = the dividend due but not yet paid on the ordinary Shares (except those to be issued under the pro-rata issue).

N = the number of ordinary Shares with rights or entitlements that must be held to receive a right to one new ordinary Share.

- (m) Shares allotted and issued pursuant to the exercise of an Option will be allotted and issued not more than 14 days after the receipt of a proper notice and payment of the exercise price in respect of the Options exercised.

- (n) Other than as referred to above, an Option does not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised.

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## SCHEDULE 2 – SUMMARY OF PROPOSED NEW CONSTITUTION

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The key terms of the proposed Constitution are summarised below.

### **Share capital**

Subject to the Corporations Act, ASX Listing Rules, and any special rights previously conferred on the holders of any Shares or class of shares, the issue of Shares in the Company is under the control of the Directors.

The Company may issue preference shares and issued shares provided that they are issued on the terms set out in schedule 1 of the proposed Constitution or as approved by a resolution of the Company.

While the Company is on the official list of ASX the Company may not issue a preference share that confers on the holder rights that are inconsistent with those specified in the Listing Rules, except to the extent of any waiver or modification of the Listing Rules by ASX.

### **Reduction of capital**

The Company may reduce its share capital in any way not otherwise prohibited under the Corporations Act including, but not limited to, distributing the securities of any other body corporate to Shareholders and for the Shareholders to be bound by the Constitution of that body corporate.

### **General meetings**

A resolution put to the vote at a general meeting must be decided on a show of hands unless a poll is effectively demanded and not withdrawn. If a poll is demanded it must be taken in the manner and at the date and time directed by the chairman and the result of the poll is a resolution of the meeting at which the poll was demanded.

Subject to any rights or restrictions attached to any class of shares, on a show of hands and on a poll, each Shareholder present in person and each person present as a proxy, attorney or representative of a Shareholder has one vote for each fully paid Share held. On a poll, partly paid shares confer a fraction of a vote in proportion to the amount paid up on the Share.

Two Shareholders present in person or by proxy, attorney or representative are a quorum at a general meeting.

### **Directors**

Unless otherwise determined by the Company in general meeting, the number of Directors is to be not less than three. While the Company is listed, a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or last election or for more than three years, whichever is the longer.

The business of the Company is to be managed by the Directors, who may exercise all such powers of the Company as are not, by the Corporations Act or by the Constitution, required to be exercised by the Company in general meeting.

The aggregate amount of the remuneration of the Directors is a yearly sum not exceeding the sum from time to time determined by the Company in general meeting.

### **Dividends and reserves**

Subject to the Corporations Act, the Constitution and the rights of any person entitled to shares with special rights to dividend, the Directors may determine that a dividend is payable.

The Directors may before paying any dividend, set aside such sums as they think proper as a reserve, to be applied, at the discretion of the Directors, for any purpose for which such sums may be properly applied and carry forward so much of the profits that are not included in the sums set aside without transferring those profits to a reserve. The Directors may deduct from any dividend payable to, or at the direction of, a Shareholder any sums presently payable by that Shareholder to the Company on account of calls or otherwise in relation to shares in the Company.

### **Winding up**

Subject to the rights of Shareholders holding shares issued on special terms and conditions, if the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company, divide among the Shareholders in specie or in kind the whole or any part of the property of the Company and may for that purpose set such value as the liquidator considers fair on any property to be so divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

### **Indemnity**

To the maximum extent permitted by law, the Company may indemnify any current or former Director or Secretary or officer or senior manager of the Company or a subsidiary of the Company out of the property of the Company against any liability incurred by the person in that capacity (except a liability for legal costs), legal costs incurred in defending or resisting (or otherwise in connection with) proceedings, whether civil or criminal or of an administrative or investigatory nature, in which the person becomes involved because of that capacity, and legal costs incurred in good faith in obtaining legal advice on issues relevant to the performance of their functions and discharge of their duties as an officer of the Company or a subsidiary.

#### **Restricted securities**

Any restricted securities (as that term is defined in the Listing Rules) cannot be disposed of during the escrow period (as that term is defined in the Listing Rules) except as permitted by the Listing Rules or ASX.

#### **Unmarketable parcels**

While the Company is listed, it may sell the Shares of Shareholders who holds less than a marketable parcel of Shares. Once in any 12 month period, the Company may provide written notice to Shareholders who hold unmarketable parcels stating the Company's intention to sell the unmarketable parcel. A Shareholder has not less than 42 days after notice is given to notify the Company that it wishes to retain its Shares, failing which the Company may sell the unmarketable parcels.

#### **Proportional takeover provisions**

The Company may refuse to register Shares acquired under a proportional takeover bid unless approved by a resolution of Shareholders.

The following information is required to be provided to Shareholders at the time proportional takeover provisions are adopted.

A proportional takeover bid includes a bidder offering to buy a proportion only of each Shareholder's Shares in the Company. This means that control of the Company may pass without Shareholders having the chance to sell all of their Shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Company may provide in its proposed Constitution that:

- (i) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- (ii) the majority decision of the Company's Shareholders will be binding on all individual Shareholders.

The Directors consider that Shareholders should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without Shareholders being given the opportunity to dispose of all of their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid Shareholders feeling pressured to accept the bid even if they do not want it to succeed.

The effect of the proportional takeover provisions in the proposed Constitution is that, if a proportional takeover offer is received, the Directors are required to convene a meeting of Shareholders to vote on a resolution to approve the proportional bid. Each security holder affected will be entitled to vote (except for the bidder and persons associated with the bidder, who may not vote). Approval of the bid will require a simple majority of the votes cast. The meeting must be held at least 14 days before the bid closes so that holders know the result of the voting before they have to make up their minds whether or not to accept for their own securities.

If the proportional bid is not approved, the registration of any transfer of Shares resulting from an offer made under the proportional bid will be prohibited and the bid will be deemed to be withdrawn. If the proportional bid is approved, the transfers will be registered, provided they comply with the other provisions of the Corporations Act and the Company's proposed Constitution.

The bid will be taken to have been approved if the resolution is not voted on within the deadline specified under the Corporations Act. These provisions do not apply to takeover bids for the whole of the issued Shares in the Company.

The proportional takeover approval provisions will cease to apply at the end of three years (or longer if it is subsequently renewed by a further resolution of Shareholders).

The reasons why the Board has proposed that the proposed Constitution should provide for a Shareholder resolution on proportional takeover bids are set out below as the advantages of the provisions. Each of the Directors consider that these advantages outweigh the disadvantages stated below.

The potential advantages of the proposed proportional takeover approval provisions for Shareholders are that:

- (i) they give Shareholders their own say in determining, by a majority vote, whether a proportional takeover bid should proceed;
- (ii) they enable Shareholders, by combining together, to veto a change of control that would lock them into a minority position;
- (iii) the existence of the resolution requirement in the proposed Constitution would make it more probable that any takeover bid will be a full bid for the whole Shareholding of each Shareholder, so that Shareholders may have the opportunity of disposing of all their Shares rather than of a proportion only;
- (iv) if a proportional takeover bid should be made, the existence of the resolution requirement will make it more probable that a bidder will set its offer price at a level that will be attractive to the Shareholders who vote;
- (v) knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the proportional takeover bid, and whether to accept or reject offers made under that bid; and
- (vi) at present it is only the Directors who express on behalf of the Company any formal view on the adequacy or otherwise of a takeover bid. With the resolution requirement, the most effective view on a proportional takeover bid will become the view expressed by the vote of the Shareholders themselves at general meeting.

The potential disadvantages of the proposed proportional takeover approval provisions for Shareholders are that:

- (i) proportional takeover bids may be discouraged, reducing the speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made;
- (ii) an individual Shareholder who wishes to accept a proportional takeover bid will be unable to sell to the bidder unless a majority of Shareholders favour the proportional takeover bid; and
- (iii) the inclusion of the provisions may be considered to constitute an unwarranted additional restriction on the ability of Shareholders to freely deal with their Shares.

Advantages and disadvantages of the proposal for the Directors are that:

- (i) if the Directors consider that a proportional takeover bid should be opposed, they will be assisted in preventing the bidder from securing control of the Company if the bidder needs a majority of the votes cast by the independent Shareholders before it can succeed; and
- (ii) on the other hand, under the proportional takeover approval provisions, if a proportional takeover bid is commenced, the Directors must call a meeting to seek the Shareholders' views, even though the Directors believe that the bid should be accepted.

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

# XTD LTD

ACN 147 799 951

## PROXY FORM

The Company Secretary  
XTD Ltd

**By post or delivery:**

**By delivery:**  
Unit 5, Ground Floor  
1 Centro Avenue,  
Subiaco WA 6008

**By facsimile:** (08) 9486 4799

**By post:**  
PO Box 510  
Subiaco  
Perth WA 6904

**Step 1 – Appoint a Proxy to Vote on Your Behalf**

I/We <sup>1</sup> \_\_\_\_\_

of \_\_\_\_\_

being a Shareholder/Shareholders of the Company and entitled to \_\_\_\_\_  
votes in the Company, hereby appoint:

**The Chairman of the Meeting (mark box)**  **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person you are appointing as your proxy

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 on my/our behalf at the Meeting to be held at Level 12, 139 Macquarie Street Sydney NSW 2000 on 30 August 2017 at 3:00pm (EST) and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit, except for as set out below).

**Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.**

**Please read the voting instructions overleaf before marking any boxes with an .**

**Step 2 - Instructions as to Voting on Resolutions**

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

	For	Against	Abstain
Resolution 1 – Appointment of Mr Quentin Gracanic as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Appointment of Mr Joseph Copley as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Ratification of Prior Issue – Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.**

**Authorised signature/s**

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

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

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

\_\_\_\_\_  
Date

<sup>1</sup>Insert name and address of Shareholder

**Proxy Notes:**

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at the Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Individual where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name all of the holders should sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting.

**Postal or delivery address:**

By delivery:	By post:
Unit 5, Ground Floor	PO Box 510
1 Centro Avenue,	Subiaco
Subiaco WA 6008	Perth WA 6904

**Facsimile:** (08) 9486 4799 if faxed from within Australia or +618 9486 4799 if faxed from outside Australia.