



Comet Ridge Limited

# COMET RIDGE LIMITED

A.B.N 47 106 092 577

## NOTICE OF 2019 ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

**Date of Meeting**

Wednesday 20 November 2019

**Time of Meeting**

11.00am (Brisbane Time)

**Place of Meeting**

PricewaterhouseCoopers  
Level 23  
480 Queen Street  
Brisbane Qld 4000

**A Proxy Form is enclosed**

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

# COMET RIDGE LIMITED

A.B.N 47 106 092 577

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Comet Ridge Limited A.B.N 47 106 092 577 ("the Company") will be held at the Offices of PricewaterhouseCoopers, Level 23, 480 Queen Street, Brisbane Qld 4000 on Wednesday 20 November 2019 at 11.00am (Brisbane time) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

## AGENDA

### ITEMS OF BUSINESS

#### Financial Statements and Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2019 together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

#### Resolution 1 – Non-Binding Resolution to Adopt Remuneration Report

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

*"That the Remuneration Report as set out in the Annual Report for the year ended 30 June 2019 be adopted."*

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

#### For the purposes of Resolution 1:

##### Voting Exclusion Statement:

The Company will disregard any votes cast in favour on this resolution by or on behalf of:

- a member of the Key Management Personnel (KMP) of the Company; or
- a Closely Related Party of a KMP,

whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote if it is cast as a proxy by a KMP, details of whose remuneration are included in the remuneration report for the year ended 30 June 2019, or a Closely Related Party of such a KMP:

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

- if it is cast by a person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with an express authority on the proxy form to vote as the proxy decides, even if the resolution is connected directly or indirectly with the remuneration of a KMP; and
- the vote is not cast on behalf of a KMP details of whose remuneration are included in the remuneration report for the year ended 30 June 2019, or a Closely Related Party of a KMP.

Further, the Company will not disregard a vote if it is cast by a KMP, details of whose remuneration are not included in the remuneration report for the year ended 30 June 2019, or a Closely Related Party of such a KMP:

- as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by a person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with an express authority on the proxy form to vote as the proxy decides, even if the resolution is connected directly or indirectly with the remuneration of a KMP.

The Chairman intends to vote any undirected proxies in favour of this resolution.

#### Resolution 2 – Re-election of Ms Gillian Swaby as a Director

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

*"That, Gillian Swaby, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."*

#### Resolution 3 – Re-election of Mr Christopher Pieters as a Director

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

*"That, Christopher Pieters, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."*

#### Resolution 4 – Election of Mr Martin Riley as a Director

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

*"That, Martin Riley, who retires in accordance with clause 13.5 of the Constitution and, being eligible for election, be elected as a Director."*

#### Resolution 5 – Election of Mr Shaun Scott as a Director

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

*“That, Shaun Scott, who retires in accordance with clause 13.5 of the Constitution and, being eligible for election, be elected as a Director.”*

#### Resolution 6 – Appointment of Company Auditor

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

*“That, pursuant to section 327B of the Corporations Act and for all other purposes, PricewaterhouseCoopers of Level 28, 480 Queen Street, Brisbane Qld 4000 having:*

- (a) been nominated by a member of the Company in accordance with section 328B(1) of the Corporations Act; and*
- (b) consented in writing to act as auditor of the Company in accordance with section 328A(1) of the Corporations Act,*

*be appointed as auditor of the Company with effect from the conclusion of the meeting and that the Directors of the Company be authorised to fix the auditor’s remuneration.”*

#### 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 ASX Listing Rule 7.1A and for all other purposes, approval be given for the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue or the agreement to issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”*

##### For the Purposes of Resolution 7:

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour on this special resolution by any person who may participate in the issue of Equity Securities the subject of this Resolution 7 and a person who might obtain a benefit except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed (**Participating Party**), and any associate of the Participating Party.

However, the Company will not disregard a vote if:

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

b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**IMPORATANT NOTE: At the date of this Notice, it is not known who will participate in the proposed issue of Equity Securities the subject of this special resolution and the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. Therefore, no existing Shareholder votes will be excluded under the voting exclusion in this Notice. You may be liable for breach of the voting restrictions in the Corporations Act if you cast a vote that the Company disregards.**

#### Resolution 8 – Grant of Performance Rights to Managing Director

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

*“That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, approval is hereby given for the grant of 2,500,000 Performance Rights (incorporating the right to acquire shares in the Company) to the Managing Director, Tor McCaul, under the Company’s Performance Share Rights Plan (PRP), which is constituted and administered in accordance with the Rules of the PRP, on the terms set out in the Explanatory Memorandum.”*

##### For the purposes of Resolution 8:

###### Voting Exclusion Statement:

A vote on Resolution 8 must not be cast and the Company will disregard any votes cast on this Resolution 8 by or on behalf of Mr Tor McCaul or any Director of the Company who is eligible to participate in the employee incentive scheme in respect to which the approval is sought and, if ASX has expressed an opinion under Listing Rule 10.14.3 that approval is required for participation in the employee incentive scheme and any associate of such a Director (together Excluded Persons).

However, the Company need not disregard a vote if it is cast by an Excluded Person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person who is chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Further, a vote must not be cast on this Resolution 8 (and will be taken not to have been cast if cast contrary to this restriction) by a member of the Key Management Personnel and any Closely Related Party of such a member acting as a proxy, if their

appointment does not specify the way the proxy is to vote on this Resolution 8.

However, a member of the Key Management Personnel or any Closely Related Party of such a member may vote when acting as proxy if that person is the person chairing the meeting and the appointment expressly authorises the person chairing the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chairman intends to vote any undirected proxies in favour of this resolution.

Explanations of the Resolutions are set out in the accompanying Explanatory Memorandum. This Explanatory Memorandum explains the purpose of the meeting and the resolutions to be considered at the meeting.

#### OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

For the purposes of this Notice (including each of the Resolutions), the following definitions apply:

**“Annual General Meeting”** means the meeting of shareholders called by the Board under the Notice of Meeting dated 18 October 2019 to be held at the Offices of PricewaterhouseCoopers, Level 23, 480 Queen Street, Brisbane Qld 4000 on Wednesday 20 November 2019 at 11.00am (Brisbane time)

**“Annual Report”** means the annual report of the Company for the year ended 30 June 2019;

**“ASX”** means the ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

**“Board”** means the Board of Directors of Comet Ridge Limited;

**“Closely Related Party”**, in relation to a member of the KMP, means the member’s spouse, child or dependant (or a child or dependant of the member’s spouse), anyone else in the member’s family who may be expected to influence or be influenced by the member in the member’s dealings with the Company (or its controlled entities), and any company the member controls;

**“Company”** or **“Comet Ridge”** means Comet Ridge Limited A.B.N 47 106 092 577;

**“Constitution”** means the Company’s Constitution, as amended from time to time;

**“Corporations Act”** means Corporations Act 2001 (Cth);

**“Directors”** mean the Directors of the Company;

**“Equity Securities”** has the meaning given to that term in the Listing Rules.

**“Explanatory Memorandum”** means the explanatory memorandum accompanying this Notice;

**“Key Management Personnel”** or **“KMP”** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company or its controlled entities, whether directly or indirectly. Members of the KMP include directors (both executive and non-executive) and certain senior executives;

**“Listing Rules”** means the Listing Rules of the ASX;

**“Notice”** means this Notice of Annual General Meeting;

**“Resolution”** means a resolution contained in this Notice;

**“Shares”** means fully paid ordinary shares in the Company; *and*

**“Shareholder”** means a holder of shares in the Company.

#### By order of the Board

**STEPHEN RODGERS**

Company Secretary

Dated: 18 October 2019

### Entitlement to attend and vote

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 7.00pm (Sydney time) on Monday 18 November 2019.

Shareholders can vote by either:

- attending the meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice; or
- by submitting their proxy appointment and voting instructions by facsimile.

### Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible, so that their holding may be checked against the Company's Share Register and attendance recorded. Attorneys should bring with them an original or certified copy of the Power of Attorney under which they have been authorised to attend and vote at the meeting.

### Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of Section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed unless previously given to the Company's Share Registry.

### Voting by Proxy

- A Shareholder entitled to attend and vote is permitted to appoint not more than two (2) proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.

- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice.
- To be effective, proxies must be lodged by 11.00am (Brisbane time) on Monday 18 November 2019. Proxies lodged after this time will be invalid.
- Proxies may be lodged using any of the following methods:
  1. by returning a completed proxy form in person or by post using the pre-addressed envelope provided with this Notice to:

The Share Registry  
Comet Ridge Limited  
c/- Computershare Investor Services Pty  
Limited  
GPO Box 242  
MELBOURNE VIC 3001

or
  2. by faxing a completed proxy form to:

Comet Ridge Limited, on  
1800 783 447 (within Australia); or  
+ 61 3 9473 2555 (outside Australia)

or
  3. by visiting:

[www.investorvote.com.au](http://www.investorvote.com.au) and logging in using the control number found on the front of your accompanying proxy form.

Intermediary Online subscribers (Institutions/Custodians) may lodge their proxy instruction online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com)

or

4. Online voting is now mobile compatible so you can readily appoint a proxy straight from your smart phone.

To do this, enter [www.investorvote.com.au](http://www.investorvote.com.au) directly into your smart phone and follow the instructions on your personalised proxy form or scanning the QR Code on the front of your proxy form. To scan the QR code you will have needed to download and installed a QR Code Scanner application for your smart phone.

The proxy form must be signed by the Shareholder or the Shareholder's attorney.

Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the Power itself, must be received by the Company at the above address, or by facsimile and by 11.00am (Brisbane time) on Monday 18 November 2019. If facsimile transmission is used, the Power of Attorney must be certified.

#### **Undirected Proxies**

Any undirected proxies given to the Chairman of the meeting in respect to Resolutions 1 through to 8 by a shareholder entitled to vote on those resolutions **will be voted in favour** of those resolutions and the shareholder will be taken to have expressly authorised the Chairman to exercise the proxy as he/she thinks fit.

# COMET RIDGE LIMITED

A.B.N 47 106 092 577

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of Comet Ridge Limited (“Comet Ridge” or the “Company”) to be held at 11.00am Wednesday 20 November 2019. Shareholders should read this document in full.

---

### FINANCIAL STATEMENTS AND REPORTS

The first item of the Notice of Annual General Meeting deals with the presentation of the consolidated annual financial statements of the Company for the financial year ended 30 June 2019 together with the Directors’ Declaration and Report in relation to that financial year and the Auditor’s Report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the Independent Auditor’s Report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the Auditor in relation to the conduct of the audit.

### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

In accordance with Section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company’s 2019 Annual Report. The Remuneration Report is contained in the Annual Report and is also available on the Company’s website:

[www.cometridge.com.au](http://www.cometridge.com.au)

The Board believes that the Company’s remuneration policy and framework as detailed in the Remuneration Report are appropriate given the size of the Company and its current strategic objectives.

Shareholders should note that this Resolution is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast on the resolution at the Annual General Meeting are against adoption of the report, then:

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

### RESOLUTION 2 – RE-ELECTION OF MS GILLIAN SWABY AS A DIRECTOR

The Company’s Constitution provides that at every Annual General Meeting one-third of the Directors, or, if their number is not a multiple of three, then such number as is appropriate shall retire from office to ensure that no Director holds office for more than three

(3) years. Ms Gillian Swaby therefore, retires from office in accordance with this requirement and submits herself for re-election.

Gillian Swaby has been involved in financial and corporate administration for listed companies, as both Director and Company Secretary covering a broad range of industry sectors, for over 30 years. Ms Swaby has extensive experience in the area of corporate governance, corporate and financial management and board practice.

Gillian is past Chair of the Western Australian Council of Chartered Secretaries of Australia, a former Director on their National Board and a lecturer for the Securities Institute of Australia. Ms Swaby is the principal of a corporate consulting company and was a member of the Paladin Energy Ltd Board for a period of 10 years. In August 2015, she stepped down from her role at Paladin as Company Secretary and EGM-Corporate Services. She also serves on the board of ASX listed Deep Yellow Limited, the Australia-Africa Minerals and Energy Group and is a member of the West Australian Division Council of the Australian Institute of Company Directors.

Gillian is a Fellow of the following institutes – the Australian Institute of Company Directors, the Institute of Chartered Secretaries and the Governance Institute of Australia -and is a member of the Australian Institute of Mining and Metallurgy. She holds a Bachelor of Business majoring in Accounting.

#### ***Recommendation***

The Directors (with Ms Swaby abstaining) recommend that you vote in favour of the resolution.

#### **RESOLUTION 3 – RE-ELECTION OF MR CHRISTOPHER PIETERS AS A DIRECTOR**

The Company's Constitution provides that at every Annual General Meeting one-third of the Directors, or, if their number is not a multiple of three, then such number as is appropriate shall retire from office to ensure that no Director holds office for more than three (3) years. Mr Pieters therefore, retires from office in accordance with this requirement and submits himself for re-election.

Chris Pieters is Managing Director and co-founder of Walcot Capital, a private venture capital business specialising in energy investment and the former Managing Director of Tlou Energy Limited a private unlisted public company with Coal Bed Methane exploration interests in Southern Africa.

Previously he was Chief Commercial Officer of Sunshine

Gas Limited prior to its merger with the Queensland Gas Company in 2008. Chris also held other technical and business development roles at Sunshine Gas.

He is a member of the Petroleum Exploration Society of Australia.

#### ***Recommendation***

The Directors (with Mr Pieters abstaining) recommend that you vote in favour of the resolution.

#### **RESOLUTION 4 – ELECTION OF MARTIN RILEY AS A DIRECTOR**

Mr Martin Riley was appointed to the Board on 13 March 2019 as an additional director. In accordance with Clause 13.5 of the Constitution, Mr Riley must stand for election at the first Annual General Meeting following his appointment.

With over 30 years' experience in the upstream oil and gas industry, Martin has held a number of executive positions and sub surface technical management roles. Martin has been involved since the commercial inception of Coal Seam Gas (CSG) in Queensland where he had an influential role in the development of the industry. Martin has been appointed to a number of management positions with a proven track record of delivering successful business outcomes, most notably the emergence of Origin Energy as a leading CSG producer during the 2000s, and leading the upstream portion of the \$25bn APLNG project to FID.

Martin is a member of the Society of Petroleum Engineers and a Past President of the Qld chapter and also served as Vice President of the Australian Coal Seam Gas Council. Martin has First Class Honours in a Bachelor of Engineering (Chemical) from the University of Sydney.

#### ***Recommendation***

The Directors (with Mr Riley abstaining) recommend that you vote in favour of the resolution.

#### **RESOLUTION 5 – ELECTION OF SHAUN SCOTT AS A DIRECTOR**

Mr Shaun Scott was appointed to the Board on 16 October 2019 as an additional director. In accordance with Clause 13.5 of the Constitution, Mr Scott must stand for election at the first Annual General Meeting following his appointment.

Shaun Scott is an experienced independent non-executive director on publicly listed and private company boards. Shaun's board experience includes non-executive director roles in the resources sector, training and education, alternative waste technology and the services industries.

As an executive Shaun was CEO of Arrow Energy Ltd and was instrumental in taking this business from a \$20 million coal seam gas explorer to a significant gas and energy producer and leader in the development of Queensland's LNG industry until Arrow's \$3.5 billion acquisition by Shell and Petro-China in 2010.

Shaun initially began his career in the field of sports, recreation and facility management before becoming a Chartered Accountant. The majority of Shaun's corporate career involved financing, commercial and M&A activities in the mining, resources and energy sectors in Australia, the United States and Asia, negotiating and closing many billions of dollars of transactions. At the board level Shaun has operated as Chairman and Non-Executive Director of a number of publicly listed companies and chaired numerous board sub-committees. Shaun has specific expertise and experience in business strategy, negotiations, financial and risk management, executive remuneration, governance and safety leadership.

#### **Recommendation**

The Directors (with Mr Scott abstaining) recommend that you vote in favour of the resolution.

#### **RESOLUTION 6 – APPOINTMENT OF COMPANY AUDITOR**

Earlier this year Comet Ridge completed a competitive tender process for the provision of audit services to the Company.

On completion of that tender process, Pitcher Partners in accordance with section 329 (5) of the Corporations Act gave notice of its resignation as the Company's auditors having received consent to do so from ASIC and PricewaterhouseCoopers was appointed by the Board in accordance with section 327A (1) of the Corporations Act, on 22 January 2019 to act as auditor of the Company.

A notice in writing has been received by the Company from a shareholder delivered in accordance with section 328B (1) of the Corporations Act, nominating PricewaterhouseCoopers as auditor. A copy of this notice is included in schedule 1 to this Notice of Meeting.

The purpose of this resolution is to seek shareholder

approval for the ongoing appointment of PricewaterhouseCoopers as auditors of the Company. The appointment of PricewaterhouseCoopers will be by vote of shareholders as an ordinary resolution.

PricewaterhouseCoopers has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A (1) of the Corporations Act.

#### **Recommendation**

The Directors recommend that you vote in favour of the resolution.

#### **RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY**

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (**10% Placement Facility**).

The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, which is detailed below.

#### **Description of ASX Listing Rule 7.1A**

##### *a) Shareholder approval*

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an Annual General Meeting.

##### *b) Equity Securities*

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue only one type of Equity Securities quoted on ASX being ordinary shares.

#### *Formula for calculating 10% Placement Facility*

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual

General Meeting, a number of Equity Securities calculated in accordance with the following formula:

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

A is the number of shares on issue 12 months before the date of the issue or agreement:

- i. plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- ii. plus the number of partly paid shares that became fully paid in the 12 months;
- iii. plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 and 7.4;
- iv. less the number of fully paid shares cancelled in the 12 months.

**Note:** A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 or 7.4.

#### **ASX Listing Rules 7.1 and 7.1A**

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice, the Company has on issue 727,876,423 ordinary shares and at the date of this Notice has a capacity to issue:

- 1) 109,181,463 Equity Securities under ASX Listing Rule 7.1; and
- 2) subject to Shareholders approving Resolution 7, 72,787,642 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, which is detailed above.

#### **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the Volume Weighted Average Price of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- 1) the date on which the price at which the Equity Securities are to be issued is agreed; or
- 2) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (1) above, the date on which the Equity Securities are issued.

#### **10% Placement Period**

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- 1) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- 2) the date of the approval by shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), ("**10% Placement Period**").

#### **ASX Listing Rule 7.1A**

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities in any existing quoted class, under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

Resolution 4 is a Special Resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) are cast in favour of the resolution.

#### **Specific information required by ASX Listing Rule 7.3A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Facility:

- a) The Equity Securities will be issued at an issue price of not less than 75% of the Volume Weighted Average Price for the Company's Equity Securities over the 15 Trading Days immediately before:
  - 1) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - 2) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (1) above, the date on which the Equity Securities are issued.
- b) If Resolution 7 is passed by Shareholders as a Special Resolution and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company

will be diluted as shown in the below table. There is a risk that:

- 1) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- 2) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date

or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

<b>ASX Listing Rule 7.3A.2 – Dilution Table**</b>				
<b>Variable "A" in ASX Listing Rule 7.1A.2</b>		<b>\$0.125 Issue Price (50% decrease in Deemed Price)</b>	<b>\$0.25 Issue Price (Deemed Price)*</b>	<b>\$0.50 Issue Price (100% increase in Deemed Price)</b>
727,876,423 Shares being the current number of Shares on issue at the date of this Notice	<b>10% Voting Dilution</b>	72,787,642 Shares	72,787,642 Shares	72,787,642 Shares
	<b>Funds Raised</b>	\$9,098,455.25	\$18,196,910.50	\$36,393,821.00
1,091,814,634 Shares being a 50% increase in the number of Shares on issue at the date of this Notice	<b>10% Voting Dilution</b>	109,181,463 Shares	109,181,463 Shares	109,181,463 Shares
	<b>Funds Raised</b>	\$13,647,682.90	\$27,295,365.80	\$54,590,731.50
1,455,752,846 Shares being a 100% increase in the number of Shares on issue at the date of this Notice	<b>10% Voting Dilution</b>	145,575,285 Shares	145,575,285 Shares	145,575,285 Shares
	<b>Funds Raised</b>	\$18,196,910.62	\$36,393,821.25	\$72,787,642.50

\*The Deemed Price was the closing price of the Company's Shares on the ASX on 4 October 2019.  
\*\*All Voting Dilution and Funds Raised numbers in the table have been rounded down to nearest whole number.

The above table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the Deemed Price.

The table has been prepared on the following assumptions:

- i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- ii) No unlisted options or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities under ASX Listing Rule 7.1A. The Company has no options and 5,475,000 Performance Rights on issue under the Performance Rights Plan as at the date of this Notice.
- i) 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%.
- ii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- iii) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, and does not consider issues under the 15% placement capacity under ASX Listing Rule 7.1.
- iv) The issue of Equity Securities under the 10% Placement Facility consists only of ordinary shares in the Company. The table does not demonstrate the effect of listed or unlisted options or Performance Rights being issued under ASX Listing Rule 7.1A.
- v) The issue price for ordinary shares in the Company is deemed for the purposes of the table to be \$0.25 (**Deemed Price**), being the closing price of these shares on ASX on 4 October 2019. This price is indicative only and does not consider the 25% discount to market that these shares may be issued at.

vi) 'A' is the current number of fully paid ordinary shares on issue, and assumes full placement capacity available.

c) The Company will only issue and allot the Equity Securities pursuant to the 10% Placement Capacity within 12 months of the date of this Annual General Meeting. Further the approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

d) The Company may seek to issue the Equity Securities for the following purposes:

- 1) non-cash consideration for the acquisition of new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
- 2) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

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

e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- 1) the methods of raising funds that are available to the Company, including but not limited to, placement, rights issue or other issue in which existing security holders can participate;
- 2) the effect of the issue of the Equity Securities on the control of the Company;
- 3) the financial situation and solvency of the Company; and
- 4) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are

not related parties or associates of a related party of the Company.

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new resource assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new resource assets or investments.

- f) **Previous approval under ASX Listing Rule 7.1A:** The Company last obtained approval under Listing Rule 7.1A at its 2018 Annual General Meeting (AGM).

In the period between the date of the 2018 AGM and the date of this Notice of Meeting the Company has not issued any equities or other securities.

- g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

### **Recommendation**

The Directors consider that the approval of the issue of the 10% Placement Facility described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under ASX Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should such an issue be required. Accordingly, each of the Directors recommends that Shareholders vote in favour of Resolution 7. The Chair of the Meeting intends to vote available proxies in favour of this resolution.

### **RESOLUTION 8 – GRANT OF PERFORMANCE RIGHTS TO MANAGING DIRECTOR**

Resolution 8 seeks Shareholder approval for the issue of Performance Rights to the Company's Managing Director, Tor McCaul, under the Company's Employee Performance Share Rights Plan (**PRP**).

### **Background**

The PRP has been established to provide eligible employees with an opportunity to share in the growth in the value of the Company's Shares and to encourage them to improve the Company's performance and its returns to Shareholders as well as an alternate way of remunerating those employees, through the acquisition of securities in the Company that are subject to certain performance criteria.

In the Company's circumstances, the Board considers that the issue of Performance Rights provides a cost-effective means of incentivising senior management as opposed to alternative forms of incentives (e.g. cash bonuses or increased cash remuneration), which appropriately align the interests of Participants in the PRP with those of stakeholders as well as conserving the cash reserves of the Company.

Listing Rule 10.14, however, provides that a Director may not acquire securities under an employee incentive scheme without the prior approval of Shareholders.

Accordingly, Resolutions 8 seeks Shareholder approval for the Company to issue Performance Rights to Mr McCaul pursuant to the Company's PRP, for the purpose of Listing Rule 10.14.

### **Corporations Act**

In addition to the restrictions contained in the ASX Listing Rules, unless an exception applies, the Corporations Act restricts the Company from giving certain "benefits" to persons (who hold managerial or executive offices (as defined in the Corporations Act) on ceasing their employment with the Company (**Termination Benefit**), in the absence of Shareholder approval.

The term "benefit" is defined broadly in the Corporations Act and includes benefits arising from the Board exercising its discretion under the rules of the Performance Rights Plan (**Rules**).

Specifically, the Rules include provisions that enable the Board to waive some or all of the Performance Conditions and/ or Forfeiture Conditions that attach to the Performance Rights issued to a Participant, where a Participant ceases to be employed by the Company or a subsidiary of it, including as a result of redundancy, resignation, death, or termination of their employment.

The PRP contains provisions setting out the treatment of unvested Performance Rights, including the Board's discretion to waive any Performance Conditions attaching to those Performance Rights in the event that a Participant cease to be employed by the Company or a subsidiary of it as a result of, among other things, redundancy, resignation, death, termination of employment for cause or permanent incapacity.

As noted above, the exercise of these discretions by the Board will constitute a Termination Benefit for the

purposes of the restrictions contained in the Corporations Act.

Accordingly, Resolution 8 also seeks Shareholder approval to enable the Board to provide Termination Benefits to Mr McCaul in the event that the Board exercises these discretions.

**Terms of Performance Rights to be issued.**

The maximum number of securities to be issued is 2,500,000 Performance Rights, which will be issued in three tranches follows:

- a) Tranche 1 – 750,000
- b) Tranche 2 – 750,000
- c) Tranche 3 – 1,000,000

The Performance Rights will be issued as soon as practicable following the Meeting and, in any event, will be issued no later than 1 month after the Meeting.

The Performance Rights are being issued as part of the remuneration for Mr McCaul and as an incentive for future performance. As such, they will be issued free of charge.

While the exercise of Performance Rights will be subject to the Performance Rights having vested on the satisfaction of the Performance Conditions (subject to the Board’s discretion to waive those Performance Conditions in certain circumstances), Mr McCaul will not be required to pay any exercise price to receive Shares on the exercise of Performance Rights. As such, no loans have been or will be provided as part of the Performance Rights Plan.

The Performance Rights will only be granted if he maintains his employment with the Company at the time that they vest unless this condition is waived as part of the Board’s discretion.

**Performance Conditions**

The Rules allow for the Board to require the satisfaction of one or more “Performance Conditions” in order for the Performance Rights issued under the Plan to vest and, therefore, become exercisable by a Participant.

The Performance Rights proposed to be issued to Mr McCaul, pursuant to Resolutions and will be divided into the following three tranches, and will remain subject to satisfaction of the following Performance Conditions:

Tranche	Performance Condition	Vesting Date	Number to be issued.
1	The delivery of first commercial gas production for the Comet Group.	31/21/21	750,000
2	The production of commercial gas for a consecutive 30 days averaging 15TJ/d net to the Comet Group.	31/12/22	750,000
3	The production of commercial gas for a consecutive 30 days averaging 20TJ/d net to the Comet Group.	31/06/23	1,000,000

The terms of the Performance Rights to be issued to the Managing Director will include the provision that if the Company is subject to a change of control event before the vesting date the performance conditions will be treated as having been waived and the Performance Rights will vest.

A total of 9,150,000 Performance Rights have previously been granted to the Managing Director of which only 2,510,000, approximately 27% have converted to ordinary shares.

Of the total Performance Rights that have previously been granted to the Managing Director 3,140,000 lapsed without vesting.

The last approval for the issue of Performance Rights to the Managing Director was obtained at the 2017 AGM and these are included in the total recorded above. The Performance Rights that are currently on issue of which there are 3,500,000 divided in 3 tranches have the following expiry dates:

31 December 2019 –	1,500,000
31 January 2020 –	1,000,000
31 January 2021-	1,000,000

The Performance Rights that have previously been issued to the Managing Director have been issued to him at no cost.

The Managing Director is the only director to whom it is proposed that Performance Rights be granted under the PRP at this time.

No other person referred to in Listing Rule 10.14 have received any Performance Rights under the PRP since

the approval secured at the 2017 AGM. The only other Director to have been issued with Performance Rights on any previous occasion was Christopher Pieters who still holds the 375,000 Performance Rights with an expiry date of 31 December 2019 were issued to him in 2016 with the approval of shareholders.

No other Director or other person who requires approval to participate in the PRP under ASX Listing Rule 10.14 has been or will be issued with Performance Rights until such approval is obtained and no other Directors have any interest in the outcome of this Resolution.

**Names of persons referred to in Listing Rule 10.14 that are entitled to participate in the Performance Rights Plan**

Only 'Eligible Participants' are entitled to participate in the Performance Rights Plan.

Eligible Participants are defined as an executive or non-executive Director, any full-time or part-time employee of the Company or a Related Body Corporate or if a Participant dies or becomes subject to a legal disability, the legal personal representative of the Participant.

Accordingly, any future Director and certain other persons for whom the Board considers eligible to will be entitled to participate in the Plan.

However, as Shareholder approval is not currently being sought, and has not previously been obtained, for the issue of Performance Rights to Mr James McKay, Ms Gillian Swaby or Mr Martin Riley, or any other Director other than Mr McCaul, no Performance Rights will be issued to Mr James McKay, Ms Gillian Swaby, Mr Christopher Pieters, Mr Martin Riley or Mr Shaun Scott or any other Director that may be appointed in the future unless Shareholder approval is separately sought and obtained for the issue of such Performance Rights pursuant to Listing Rule 10.14.

The PRP was summarised in the 2016 Notice of Annual General Meeting and Explanatory Memorandum which contained a Resolution seeking shareholder approval under Listing Rule 7.2. That Resolution was passed by shareholders. A copy of the PRP Rules can be obtained from the Company Secretary upon request.

**Recommendation**

Each of the Directors (other than Tor McCaul who is not entitled to vote) recommends the approval of the grant of Performance Rights to Tor McCaul. None of the

Directors (other than Tor McCaul) has an interest in the outcome of this resolution.

**Schedule 1**

Comet Ridge Limited

Notice of Annual General Meeting dated 18 October 2019

**Waterford Atlantic Pty Ltd****A C N 011 017 280**210 Alice Street  
Brisbane Qld 4000

29 August 2019

The Secretary  
Comet Ridge Limited  
Level 3  
410 Queen Street  
Brisbane Qld 4000**Appointment of New Auditor**

I, James Allan Vincent Mckay, being the duly authorised officer and representative of Waterford Atlantic Pty Ltd a shareholder of Comet Ridge Limited ('the Company'), hereby give written notice pursuant to Section 328B(1) of the Corporations Act 2001 of the nomination of Pricewaterhouse Coopers for appointment as auditor of the Company at the next Annual General Meeting of the Company.

Sincerely,

Waterford Atlantic Pty Ltd  
A C N 011 017 280



# Comet Ridge Limited

ABN 47 106 092 577

COI

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



## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11.00am (Brisbane Time) Monday 18 November 2019.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

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

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## ATTENDING THE MEETING

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

### Corporate Representative

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

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



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

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

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



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Comet Ridge 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 Comet Ridge Limited to be held at PricewaterhouseCoopers, Level 23, 480 Queen Street, Brisbane, QLD, 4000 on Wednesday, 20 November 2019 at 11.00am (Brisbane Time) 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 & 8** (except where I/we have indicated a different voting intention in step 2) even though **Items 1 & 8** 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 & 8** 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
Resolution 1	Non-Binding Resolution to Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Ms Gillian Swaby as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Christopher Pieters as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Mr Martin Riley as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Mr Shaun Scott as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Appointment of Company Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Grant of Performance Rights to Managing Director	<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

