



ABN 27 106 808 986

**NOTICE OF MEETING**

**AND**

**EXPLANATORY MEMORANDUM**

**in respect of the**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**to be held on Friday, 24 November 2017 at 3pm (Perth time), Perth, Western Australia**

**As at and dated 3 October 2017**

**IMPORTANT INFORMATION**

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.



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## NOTICE OF MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of holders of ordinary shares (the “**Shareholders**”) of Perseus Mining Limited (the “**Company**”) will be held at the Four Points by Sheraton hotel, 707 Wellington Street, Perth, Western Australia on Friday, 24 November 2017 at 3.00 p.m. (Perth time) for the purpose of transacting the business set out below.

The enclosed explanatory memorandum (“**Explanatory Memorandum**”) accompanies and forms part of this Notice of Meeting.

## AGENDA

### ORDINARY BUSINESS

#### 1. Financial Report for the Year Ended 30 June 2017

To receive and consider the financial report of the Company for the year ended 30 June 2017, together with the reports by the directors and auditors thereon.

#### 2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution in accordance with section 250R(2) of the *Corporations Act 2001 (Cth)* (the “**Corporations Act**”):

“That the Remuneration Report as set out in the Directors’ Report section of the 2017 Annual Report of the Company be adopted.”

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

***Voting Exclusion applies and is described below.***

#### 3. Resolution 2 - Re-Election of Mr Sean Harvey as a Director

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

“That Mr Sean Harvey, who retires in accordance with Clause 3.6 of the Constitution of the Company and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company.”

#### 4. Resolution 3 - Re-Election of Mr Michael Bohm as a Director

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

“That Mr Michael Bohm, who retires in accordance with Clause 3.6 of the Constitution of the Company and, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company.”



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**5. Resolution 4 - Re-Election of Ms Sally-Anne Layman as a Director**

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

“That Ms Layman who has been appointed by the Board and who retires in accordance with Clause 3.3 of the Constitution of the Company and, being eligible, offers herself for re-election, be and is hereby re-elected as a director of the Company.”

**6. Resolution 5 – Renewal of Performance Rights Plan**

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

“That, for the purposes of ASX Listing Rule 7.2, Exception 9(b), section 613 of the TSX Company Manual, and all other purposes, the directors be and are hereby authorised to maintain the performance rights plan of the Company known as the “Perseus Mining Limited Performance Rights Plan” (the “PR Plan”), a summary of which is set out in the Explanatory Memorandum accompanying this Notice, and the grant of Performance Rights and the issue of shares thereunder, be and is hereby approved as an exception to ASX Listing Rule 7.1, provided that the Company shall only have the ability to issue Performance Rights thereunder until 23 November 2020, whereupon the PR Plan must be re-approved by Shareholders.”

**Voting Exclusion applies and is described below.**

**7. Resolution 6 – Approval of Issue of Performance Rights to Mr Quartermaine**

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

“That for the purposes of Listing Rule 10.14 and for all other purposes, the issue of Performance Rights under the Performance Rights Plan to Mr Jeffrey Quartermaine on the terms set out in the Explanatory Memorandum accompanying this Notice, be and is hereby approved.”

**Voting Exclusion applies and is described below.**

**8. Resolution 7 – Approval of Issue of Performance Rights to Mr Carson**

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

“That for the purposes of Listing Rule 10.14 and for all other purposes, the issue of Performance Rights under the Performance Rights Plan to Mr Colin Carson on the terms set out in the Explanatory Memorandum accompanying this Notice, be and is hereby approved.”

**Voting Exclusion applies and is described below.**

**9. Resolution 8 – Change of Auditor**

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

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, PWC, having been nominated to act as the Company’s auditor and having consented to act, be and are hereby appointed as the Company’s auditor, effective immediately.”

**GENERAL BUSINESS****10. To transact any other business which may lawfully be brought forward.**

Accompanying this Notice of Meeting is (i) an explanatory memorandum, which provides additional information relating to the matters to be dealt with at the Meeting; and (ii) a Form of Proxy or a Voting Instruction Form (“VIF”).

**Voting Exclusions and Explanatory Notes**

Voting restrictions apply to Resolutions 1, 5, 6 and 7 as follows.

A vote on Resolutions 1 and 5 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report;
- (b) a closely related party of such a member which includes a spouse, dependent, certain other close family members as well as any companies controlled by the member.

However, a person (the “Voter”) described above may cast a vote on these Resolutions as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the Voter is the chair of the Meeting and the appointment of the chair as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Directors (who, by definition, form part of the key management personnel in any case) or any of their associates must not cast votes in relation to Resolutions 1 and 5 except as a proxy in the circumstances described above.

If you wish to appoint a member of the key management personnel (which includes each of the directors and the Chair) as your proxy, please read the voting exclusion above and in the proxy form carefully. Shareholders are encouraged to direct their proxies how to vote.

In relation to Resolution 6, the Company will disregard any votes cast by Mr Quartermaine, Mr Carson and any of their associates.

In relation to Resolution 7, the Company will disregard any votes cast by Mr Quartermaine, Mr Carson and any of their associates.

However, the Company need not disregard a vote in relation to Resolutions 6 and 7 if 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 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.



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### **How the Chair will vote available proxies**

The Chair of the Meeting intends to vote all available proxies in favour of all of the resolutions set out in the Notice. The proxy form expressly authorises the Chair to exercise undirected proxies in favour of remuneration related resolutions (Resolutions 1, 5, 6 and 7).

### **Default to the Chair**

Any directed proxies that are not voted on a poll at the Meeting will automatically default to the Chair of the Meeting, who is required to vote those proxies as directed.

### **Registered Shareholders**

A registered Shareholder may attend the Meeting in person or may be represented thereat by proxy. In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- the proxy need not be a shareholder of the Company;
- each Shareholder may specify the way in which the proxy is to vote on each resolution or may allow the proxy to vote at his discretion; and
- a Shareholder who is 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. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise half of the votes.

Accordingly, if you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please execute the accompanying form of proxy in accordance with the instructions contained in the form and return it in accordance with the following:

1. **in respect of Shareholders registered on the Company's Australian share register**, prior to 3pm (Perth time) on Wednesday, 22 November 2017:
  - I. Online: at [www.investorvote.com.au](http://www.investorvote.com.au);
  - II. Mobile: scan the QR Code on the enclosed Proxy Form and follow the prompts;
  - III. by mail: complete and sign the enclosed Proxy Form and return to:  
Computershare Investor Services Pty Limited  
GPO Box 242, Melbourne VIC 3001 Australia;
  - IV. By Fax: complete and sign the enclosed Proxy Form and fax to:  
Inside Australia 1800 783 447  
Outside Australia +61 3 9473 2555;
  - V. Custodian voting: For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.



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2. **in respect of Shareholders registered on the Company's Canadian register**, not later than 48 hours prior to the Meeting:
  - I. Online: at [www.investorvote.com](http://www.investorvote.com);
  - II. By mail: complete and sign the enclosed Proxy Form and return to:  
Computershare  
8th Floor, 100 University Avenue  
Toronto, ON M5J 2Y1;
  - III. By Telephone: 1-866-732-VOTE (8683) Toll Free
  
2. **in respect of Shareholders holding shares through CREST in the United Kingdom**, prior to 3pm (GMT) on Monday, 20 November 2017:
  - I. Online: at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy);
  - II. By mail: complete and sign the enclosed Form of Instruction and return to:  
Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS99 6ZZ  
United Kingdom
  - III. Depository Interest Holders who are CREST members and who wish to issue an instruction through the CREST electronic voting appointment service may do so by using the procedures described in the CREST manual (available from [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting services provider(s), who will be able to take the appropriate action on their behalf.

In order for instructions made using the CREST service to be valid, the appropriate CREST message (a CREST Voting Instruction) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited (EUI) and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST))

The message, regardless of whether it relates to the voting instruction or to an amendment to the instruction given to the Depository must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) no later than 3pm (GMT) on 20 November 2017. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the issuer's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that the CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST service by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.



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### **Beneficial Shareholders**

Shareholders holding shares through the Corporate Sponsored Nominee in the United Kingdom, prior to 12pm (GMT) on Monday, 20 November 2017 may submit their voting intentions as follows:

- I. Online: at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy);
- II. By mail: complete and sign the enclosed Form of Direction and return to: Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS99 6ZZ United Kingdom.

If you are a beneficial Shareholder of the Company other than through Corporate Sponsored Nominee in the United Kingdom and receive these materials through your broker or through another intermediary, please complete and return the VIF or proxy in accordance with the instructions provided to you, by your broker, or by the other intermediary.

The board of directors of the Company (the "**Board**") has fixed 11 October 2017 as the record date for determining the registered Shareholders of the Company entitled to receive the Notice of Meeting and 5pm (Perth time) on Wednesday, 22 November 2017 as the record date for determining the Shareholders of the Company entitled to vote at the Meeting. However, any shareholder who acquires shares in the Company after 11 October 2017 can obtain a copy of the Notice of the Meeting and a Proxy Form by contacting the Company.

### **By Order of the Board of Directors**

A handwritten signature in black ink, appearing to read "Martijn Bosboom", written over a horizontal line.

**Martijn Bosboom**  
Company Secretary  
Perth, Western Australia

Dated: 3 October 2017



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## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is furnished in connection with the solicitation of proxies by Perseus Mining Limited (“Perseus” or the “Company”) for use at the annual general meeting of the holders of the ordinary shares (the “Shares”) of the Company (the “Shareholders”) to be held on Friday, 24 November 2017 at 3:00 pm (Perth time), and any adjournment thereof (the “Meeting”), at the place and for the purposes set forth in the accompanying notice of meeting (the “Notice”).

In this Explanatory Memorandum, unless otherwise indicated all dollar amounts are expressed in Australian dollars. Unless otherwise stated, the information contained in this Explanatory Memorandum is as of the date of the Notice.

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the matters set forth in the Notice attached hereto for approval at the Meeting. The directors recommend that Shareholders read this Explanatory Memorandum and Management Information Circular in full before making any decision regarding the matters set forth in the Notice.

### 1. Financial Statements and Reports

In accordance with the requirements of the Company’s Constitution and the *Corporations Act 2001 (Cth)* Australia (the “Corporations Act”), the audited consolidated financial statements for the financial year ended 30 June 2017, together with the report of the auditor thereon and the Directors’ Report (the “Annual Report”), will be tabled at the Meeting. Shareholders will have the opportunity at the Meeting to discuss the Annual Report, make comments and raise queries in relation to the Annual Report.

Representatives of the Company’s auditors, Ernst & Young, will be present to take questions and comments from Shareholders about the conduct of the audit and the preparation and content of the audit report.

Companies are no longer required to mail out a hard copy of their annual report to shareholders except to those shareholders who have elected to receive a hard copy and notified the Company to that effect. Shareholders who have not already made such an election may obtain a hard copy of the Annual Report by contacting the Company. Alternatively, the Annual Report is available on the Company’s website at [www.perseusmining.com](http://www.perseusmining.com) and may be downloaded or read online.

### 2. Resolution 1 - Adoption of Remuneration Report

Pursuant to section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the year ended 30 June 2017 (the “Remuneration Report”). The Remuneration Report is a distinct section of the Annual Report which deals with the remuneration of directors and executives of the Company.

By way of summary, the Remuneration Report:

- (a) explains the Company’s remuneration policy and the process for determining the remuneration of its directors and executive officers;



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- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each director and executive officer named in the Remuneration Report for the financial year ended 30 June 2017.

The directors recommend that Shareholders vote in favour of the adoption of the Remuneration Report. As previously stated, this resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote on this resolution into consideration when reviewing the remuneration practices and policies of the Company in the future.

The Chairman of the Meeting will provide Shareholders with reasonable opportunity at the Meeting to ask questions about, or to make comments on, the Remuneration Report.

If at least 25% of the votes cast at the Meeting on Resolution 1 are voted against adoption of the Remuneration Report, and then again at the Company's 2018 annual general meeting, the Company will be required to put to Shareholders a resolution at that meeting proposing the calling of a general meeting to consider the appointment of new directors of the Company ("**Spill Resolution**").

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene a general meeting ("**Spill Meeting**") within 90 days of the Company's 2018 annual general meeting. All of the directors who are in office when the Company's 2018 Directors' Report is approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

**Chairman authorised to exercise undirected proxies:** Where Shareholders have appointed the Chair of the Meeting as their proxy, the Chair will vote in favour of Resolution 1 "Adoption of Remuneration Report" unless the Shareholder has expressly indicated a different voting intention. This is so notwithstanding that the resolution is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

### **3. Resolutions 2 and 3 - Re-Election of Sean Harvey and Michael Bohm as Directors**

In accordance with the requirements of the Company's Constitution and the ASX Listing Rules, one-third of the directors of the Company (excluding the managing director and the new director appointed by the Board in September 2017), and those who were last re-elected more than three years ago, must retire from office at the Meeting but if they are eligible, may offer themselves for re-election. In accordance with these requirements, Mr Sean Harvey and Mr Michael Bohm retire at the Meeting. Being eligible, both Mr Harvey and Mr Bohm have offered themselves for re-election.

Details of Mr Harvey's and Mr Bohm's qualifications and experience are available in the Annual Report. Mr Harvey and Mr Bohm have both been a director of the Company since 2009. The Board considers both Mr Harvey and Mr Bohm to be independent.

### **3. Resolution 4 - Re-Election of Sally-Anne Layman as a Director**

In accordance with the requirements of the Company's Constitution, directors who have been appointed by the Board since the previous annual general meeting, must retire from office at the Meeting but if they are eligible, may offer themselves for re-election. In accordance with these requirements, Ms Layman must retire at the Meeting. Being eligible, Ms Layman has offered herself for re-election.

Ms Layman holds both a Bachelor of Commerce (Accounting) and a Bachelor of Engineering in Mining (Hons) and is currently a non-executive Director for a number of listed companies. Immediately prior to retiring from executive roles in 2016, Ms Layman spent 15 years working for the leading Australian investment bank Macquarie Limited with her most recent role being that of Division Director and Joint Head of the Perth office for the Metals, Mining and Agriculture Division.

Before Ms Layman was appointed, checks were undertaken in relation to her character, experience, criminal record and bankruptcy history. Those checks have not revealed any material adverse information in respect of her. The Board considers Ms Layman to be independent.

### **Exemption from TSX Rules**

In reliance on Section 401.1 of the TSX Company Manual, the Company has sought and been granted an exemption from the requirements of Section 461.1 to 461.4 of the TSX Company Manual, the effect of which is that (i) not every director of the Company must submit himself for re-election at the Meeting; and (ii) the Company is not required to have a majority voting policy in respect of director elections. Effectively, the re-election of directors for the purposes of this Meeting is subject only to the requirements of the Company's Constitution, the ASX Listing Rules and the Corporations Act.

The Company sought the exemption on the basis that: (i) the Company's primary listing is the Australian Stock Exchange; (ii) the Company is incorporated in Australia; and (iii) less than 25% of trading volume in the Company's shares was on Canadian marketplaces. The Company will be required to notify the TSX of its continued reliance on the exemption before each successive annual general meeting.

The directors (excluding Messrs Harvey and Bohm and Ms Layman) recommend that Shareholders vote in favour of the re-election of Mr Harvey, Mr Bohm and Ms Layman.

### **Resolution 5 - Renewal of Performance Rights Plan**

#### **Background**

The Company adopted the Performance Rights Plan (the "**PR Plan**") in November 2012. The PR Plan was established in order to provide incentive compensation to eligible employees, consultants or contractors of the Company and its subsidiaries as well as to assist the Company and its subsidiaries attract, motivate and retain qualified management personnel, employees and consultants. Rights granted under the PR Plan can vest and convert to Shares based on performance criteria specified by the Company when making an offer of such rights to eligible participants.

Pursuant to its rules, the ASX Listing Rules and TSX rules, the PR Plan is to be re-presented to shareholders for approval every three years. As some amendments were made to the PR Plan, Shareholder approval to renew the PR Plan, as amended, was obtained on 21 November 2014 for a further three year period to 21 November 2017 in accordance with the rules of the PR Plan, TSX Rules and ASX Listing Rule 7.2, Exception 9. The PR Plan presented to the Shareholders at this meeting is unchanged from the Plan approved for renewal in November 2014. The key features of the PR Plan are set out in **ATTACHMENT 1** and a full copy of the Plan may be obtained by contacting the Company. If the PR Plan is not approved by Shareholders in accordance with Resolution 5, the Company will not be able to grant further Performance Rights without the approval of Shareholders, but any Performance Rights currently outstanding will remain outstanding until their expiry date.

The directors recommend that Shareholders vote in favour of renewal of the PR Plan.

**Status of the Plan**

The table below shows the number of Performance Rights that have been issued under the PR Plan since the previous approval by Shareholders of the PR Plan, the number that is outstanding as at the date of this Notice, the number that has vested and the number that has expired.

Grant date	Performance period	Issued	vested	Cancelled due to termination of employment or expired due to vesting conditions not met	Outstanding as at the date of this Notice
1 January 2015	1 January 2015 – 30 June 2016	750,000	375,000	375,000	-
1 January 2015	1 January 2015 – 31 December 2017	750,000	-	500,000	250,000
12 August 2015	1 July 2015-30 June 2017	4,975,000	-	4,975,000	-
20 November 2015	1 July 2015 – 30 June 2017	800,000	-	800,000	-
20 November 2015	1 July 2015 – 30 June 2018	500,000	-	-	500,000
13 January 2016	1 January 2016-31 December 2016	1,325,000	-	1,325,000	-
25 November 2016	1 July 2016-30 June 2017	1,241,668	-	1,241,668	-
25 November 2016	1 July 2016 – 31 December 2017	1,425,000	-	800,000	625,000
25 November 2016	1 July – 31 March 2018	500,000	-	-	500,000
25 November 2016	1 July 2016- 30 June 2018	991,666	-	125,000	866,666
25 November 2016	1 July 2016 – 31 December 2018	5,700,000	-	400,000	5,300,000
25 November 2016	1 July 2016 – 30 June 2019	866,666	-	-	866.666
1 August 2017	1 July 2017 – 30 June 2020	8,958,334	-	200,000	8,758,334
	<b>Total</b>	<b>28,783,334</b>	<b>375,000</b>	<b>10,741,668</b>	<b>17,666,666</b>

The key vesting condition for the grant of rights to date is the performance of the Company's total shareholder return ("TSR") against a peer group's TSR over the performance periods as shown in the above table. In addition, employees should have achieved at least a satisfactory rating in terms of

their individual performance. The PR Plan constitutes the long term incentive component of the total remuneration package for Perseus' staff.

The aggregate maximum number of Shares available for issuance under the PR Plan at any given time is 5% of the Company's currently outstanding Shares as at that time for the purposes of compliance with Australian law. Compliance with this 5% limit has to be by reference to all employee incentive plans in aggregate. At present, the PR Plan is the Company's only employee incentive plan.

The Company presently has 1,033,234,191 Shares on issue. Therefore, a maximum of 33,995,043 Shares can be reserved for issuance in aggregate under the PR Plan (which is equal to 5% of the issued and outstanding Shares on a non-diluted basis as of the date hereof less the performance rights on issue under the PR Plan (17,666,666)).

#### **4. Resolutions 6 and 7 - Approval of Issue of Performance Rights to Mr Quartermaine and Mr Carson**

Shareholder approval is being sought for the granting of Performance Rights ("PRs") to each of Mr Jeffrey Quartermaine and Mr Colin Carson, both executive directors of the Company.

The Directors, based on recommendations by the Board's Remuneration Committee, are seeking approval for the issue of:

- (i) 1,333,334 PRs to Mr Quartermaine, which, subject to satisfaction of vesting criteria, can convert to up to 1,333,334 fully paid ordinary shares; and
- (ii) 900,000 PRs to Mr Carson, which, subject to satisfaction of vesting criteria, can convert to up to 900,000 fully paid ordinary shares.

The Shares issuable upon exercise of the PRs to be granted to Messrs. Quartermaine and Carson represent 0.002% of the issued and outstanding Shares of the Company on the date hereof.

The PRs proposed for issue will be subject generally to the terms and conditions of the Performance Rights Plan, a copy of which may be obtained by contacting the Company and the key terms of which are summarised in **ATTACHMENT 1**. The proposed issue of PRs to Messrs Quartermaine and Carson is subject to approval of the PR Plan being renewed under Resolution 5 at this Meeting. The quantum of the PRs is determined by reference to the executives' total fixed remuneration ("TFR"). The "at risk" component of these executives' remuneration package is allocated into short term incentive ("STI") (up to 30% of TFR) subject to specified vesting criteria to be satisfied in a financial year and payable in cash and long term incentive ("LTI") (up to 40% of TFR). The LTI is payable through an issue of securities in the Company by way of, for example, participation in the Performance Rights Plan. The issue of PRs and their subsequent conversion, if any, to shares in the Company enables the alignment of the executives' interests with those of the Shareholders.

Following approval by shareholders at the Company's general meeting held in November 2015, PRs were issued to Messrs Quartermaine and Carson. The vesting conditions for the issue of PRs to Mr Carson were based on comparison of the Company's TSR performance over a two year period (1 July 2015 to 30 June 2017) against the two year average TSR of a group of 10 gold producers which are considered by Perseus to be its peers (based on market capitalization, precious metals and / or West African production focused) ("**Peer Group**"). The vesting conditions for the issue of PRs to Mr Quartermaine were intended to reflect a more long term incentive. Accordingly, for half of the

2015 PRs issued to Mr Quartermaine the Company's TSR performance over a two year period (1 July 2015 to 30 June 2017) were compared to the Peer Group. The PRs with a vesting date of 30 June 2017 did not vest due to the TSR vesting condition not having been met. The other half of PRs granted to Mr Quartermaine is measured on TSR performance over a three year period (1 July 2015 to 30 June 2018) compared to the Peer Group.

In November 2016 the Company issued PRs to a number of its employees and executives. Vesting conditions were intended to reflect the long term nature of securities based compensation but also reflect some shorter term incentive. Accordingly, for one third of the 2016 PRs the Company's TSR performance over a twelve month period (1 July 2016 to 30 June 2017) was to be compared to the twelve month average TSR of the Peer Group), one third of the 2016 PRs to be measured on TSR performance over a two year period (1 July 2016 to 30 June 2018) and one third of the 2016 PRs to be measured on TSR performance over a three year period (1 July 2016 to 30 June 2019). Following approval by shareholders at the Company's general meeting held in November 2016, PRs were issued to Messrs Quartermaine and Carson with the same vesting conditions.

In August 2017 the Company issued PRs to a number of its employees and executives ("**2017 PRs**"). A longer term approach was taken compared to previous grants with vesting conditions to be measured over a three year period (1 July 2017 to 30 June 2020) and to be compared to the three year average TSR of the Peer Group. The vesting conditions for the PRs for Messrs Quartermaine and Carson for which approval is sought at the Meeting are the same. The proposed allocation as a percentage of TFR takes into account that the proposed allocation covers an 18 month period rather than it being a one year allocation.

Subject to the Board's discretion described below and provided individual performance is rated as at least satisfactory the 2017 PRs would vest or be forfeited as follows:

- (i) If Perseus's TSR is < 50<sup>th</sup> percentile - all PRs would be forfeited.
- (ii) If Perseus's TSR = 50<sup>th</sup> percentile - 50% of PRs would vest.
- (iii) If Perseus's TSR falls between the 50<sup>th</sup> to 75<sup>th</sup> percentiles - the number of PRs to vest would be pro-rated between 50% and 100%.
- (iv) If Perseus's TSR is >75<sup>th</sup> percentile - all PRs would vest.

However, the Board has the ultimate discretion to vest PRs even if performance conditions have not been met or to not vest PRs even if performance conditions have been met. The Board has not exercised its discretion to vest PRs where performance conditions had not been met but has in the past not vested PRs despite performance conditions having been met.

The Board believes that the grant of PRs with these vesting conditions to Messrs. Quartermaine and Carson will provide them, as the Company's senior executives, with incentive to achieve the long term performance objectives of the Company by aligning shareholder return objectives with the vesting of their PRs.

The PRs proposed for grant to the executives are subject to the terms and conditions of the PR Plan and are 'at risk' in view of the vesting conditions described above.

Shareholder approval is required under ASX Listing Rule 10.14 for the issue of 2017 PRs to these executives as they are Directors and therefore related parties of the Company. The Board has considered the application of Chapter 2E of the Corporations Act and has resolved that the reasonable remuneration exception provided by Section 211 of the Corporations Act is



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relevant in the circumstances and accordingly, the Company will not also seek approval for the issue of PRs to Mr Quartermaine and Mr Carson pursuant to Section 208 of the Corporations Act.

ASX Listing Rule 10.15 requires the following information to be provided in relation to the PRs proposed to be granted to Mr Quartermaine and Mr Carson pursuant to the PR Plan:

- (a) The number of PRs (and hence the maximum number of Shares) to be issued to Mr Quartermaine and Mr Carson is 1,333,334 and 900,000 respectively.
- (b) No consideration is payable by Mr Quartermaine and Mr Carson at the time of issue of the PRs or upon vesting thereof into ordinary shares.
- (c) The PR Plan is subject to approval this Meeting. At the date of this Notice, 1,166,666 PRs are held by Mr Quartermaine and 400,000 by Mr Carson. No PRs have been issued to non-executive directors.
- (d) Participation in the PR Plan is available to Eligible Participants, as defined in the PR Plan. Mr Quartermaine and Mr Carson have both been determined to be an Eligible Participant for the purposes of the PR Plan. Non-executive directors are not eligible to participate.
- (e) No loans will be made by the Company in connection with the issue of PRs to Mr Quartermaine and Mr Carson or their vesting, if any, into shares.
- (f) The PRs will be issued to Mr Quartermaine and Mr Carson as soon as practicable after the Meeting but no later than one year after the date of the Meeting (or such later date as permitted by ASX by way of a waiver from the Listing Rules). For both Mr Quartermaine and Mr Carson the PRs will have a vesting and measurement period from 1 July 2017 until 30 June 2020. Subject to satisfaction of vesting criteria (detailed elsewhere in this Explanatory Memorandum), conversion of PRs to Shares may occur after the end of the respective terms.
- (g) All other terms and conditions of PRs proposed for grant to Mr Quartermaine and Mr Carson are as described in the Performance Rights Plan, generally.
- (h) A voting exclusion statement in respect of Resolutions 6 and 7 is included in the Notice of Meeting.

The Board, excluding Mr Quartermaine and Mr Carson who have a vested interest in this matter, recommends that Shareholders vote in favour of the issue of PRs to these executive directors.

## **5 Resolution 8 – Appointment of new auditor**

The Company sought tenders from global audit firms able to carry out the audit function for the Company and its overseas subsidiaries. PWC's tender submission was considered the most beneficial to the Company. Consequently, Ernst & Young has resigned as the Company's auditors and PWC has consented to take on the role of Company auditors.

PWC needs to be approved for appointment as the replacement auditor at the Meeting. A copy of the Notice of Nomination of PWC is included with this Notice in **ATTACHMENT 2**.

Shareholders will be asked to vote on the appointment of PWC as the Company's auditor effective from the Meeting.



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## Other Business

Management is not aware of any other business to come before the Meeting other than as set forth in the accompanying Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

## INFORMATION FOR CANADIAN HOLDERS

### Designated Foreign Issuer Status

The Company confirms that it is a designated foreign issuer as defined in National Instrument 71-102 – Continuous Disclosure and Other Exemptions Relating to Foreign Issuers and is subject to Australian law and the regulatory requirements of the ASX. As a result, the Company does not include a management information circular pursuant to National Instrument 51-102 - Continuous Disclosure Obligations (“NI 51-102”) in this Notice of Meeting.

### Advice for Beneficial Holders

Shares may not be registered in the Shareholder’s name but in the name of an intermediary (which is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates). **A non-registered Shareholder cannot be recognized at the Meeting for the purpose of voting his Shares unless such holder is appointed by the applicable intermediary as a proxyholder.**

The Company is distributing Meeting materials to non-objecting beneficial owners in accordance with National Instrument 54-101 – *Communications with Beneficial Shareholders* (“NI 54-101”). Persons who are objecting beneficial owners for the purposes of NI 54-101 will not receive Meeting materials unless the beneficial owner’s intermediary assumes the cost of delivery.

Non-registered Shareholders who receive meeting materials will be given a voting instruction form (a “VIF”) which must be completed and signed by the non-registered Shareholder in accordance with the instructions noted on it. In this case, the mechanisms described above for registered Shareholders cannot be used and the instructions on the VIF **must** be followed (which in some cases may allow completion of the VIF by telephone or the Internet). The VIF is provided instead of a proxy. By returning the VIF in accordance with its instructions, a non-registered owner is able to instruct the registered Shareholder how to vote on behalf of the non-registered owner.

The purpose of these procedures is to allow non-registered Shareholders to direct the voting of the shares that they own but that are not registered in their name. Should a non-registered Shareholder wish to attend and vote at the Meeting in person (or have another person attend and vote on his behalf), the non-registered Shareholder should carefully follow the instructions provided on the VIF.

Proxies returned by intermediaries as “non-votes” because the intermediary has not received instructions from the non-registered Shareholder with respect to the voting of certain shares or, under applicable stock exchange or other rules, the intermediary does not have the discretion to vote those Shares on one or more of the matters that come before the Meeting, will be treated as not entitled to vote on any such matter and will not be counted as having those Shares voted in respect of any such matter.



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### **Notice-and-access Delivery**

The Company is using the notice-and-access model for the delivery of meeting materials to both its beneficial and registered shareholders on its Canadian share register in respect of the Meeting. Under notice-and-access, instead of receiving paper copies of this Notice of Meeting and the Annual Report for the year ended June 30, 2017 (collectively, the "Meeting Materials"), shareholders will be able to access the Meeting Materials electronically. Paper copies should be requested by no later than November 9, 2017. The webhost for Notice and access is [http://www.perseusmining.com/2018\\_agm\\_materials.117.html](http://www.perseusmining.com/2018_agm_materials.117.html) and the phone number 1-866-962-0498 within North America and outside North America (514) 982-8716.

A separate notice has already been issued to Shareholders providing prescribed information required under the notice-and-access model. Shareholders will continue to receive a proxy or voting instruction form, as applicable, enabling them to vote at the Meeting. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Company's printing and mailing costs.

### **APPROVAL OF THIS EXPLANATORY MEMORANDUM**

The contents and the sending of this Explanatory Memorandum have been approved by the directors of the Company.

**By order of the Board of Directors**

A handwritten signature in black ink, appearing to be "W. Bosboom", written over a horizontal line.

**Mr Martijn Bosboom**

Company Secretary

Dated: 3 October 2017



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## ATTACHMENT 1

### KEY TERMS OF THE PERSEUS MINING LIMITED PERFORMANCE RIGHTS PLAN

The current version of the PR Plan was approved by shareholders at the AGM in November 2014 and applies to all Performance Rights currently on issue.

- (i) **Participation:** The Performance Rights Plan is available to Eligible Participants, as defined below, of the Company and its related bodies corporate, as such term is defined in the Corporations Act (collectively, the “**Group**” and each a “**Group Member**”). Eligible Participants are full and part-time employees and directors of a Group Member, and Eligible Contractors (collectively, “**Eligible Participants**”). An Eligible Contractor means an individual, or company, that has performed work for a Group Member for more than 12 months and received 80% or more of its income from a Group Member. No payment is required for a grant of Performance Rights, nor for the conversion of the Performance Rights to ordinary shares.
- (ii) **Maximum Number Issuable:** An invitation to apply for Performance Rights will not be made where the grant of Performance Rights contemplated by the invitation would result in the Company exceeding the limit that applies under ASIC Class Order 03/184 (replaced by Class Order 14/1000 in 2014) or any subsequent or replacement class order in respect of new issues of securities under employee share schemes. The limit that currently applies is 5% of the issued capital of the Company. The Performance Rights Plan also provides that the maximum number of Shares that may be issuable pursuant to Performance Rights under the Performance Rights Plan, together with all of the Company’s other previously established or proposed security based compensation arrangements, shall not exceed 10% of the Company’s total issued shares from time to time. The Performance Rights Plan does not set out a maximum number of Performance Rights that may be granted to insiders of the Company or to any one person or company.
- (iii) **Vesting:** Vesting conditions may be determined by the Board at the time an invitation is made, and may include a minimum employment term. Performance Rights may not be exercised until vesting conditions, as specified in the invitation, have been met. The Board has the discretion not to impose vesting conditions. As described further in item (xi) below, the Board has the power to amend or waive vesting conditions.
- (iv) **Lapse:** Unless the Board determines otherwise in its absolute discretion, a Performance Right will lapse on the earliest to occur of: (a) a purported transfer, assignment, mortgage, charge, disposition of or encumbrance of the Performance Right, other than with the prior written consent of the Board; (b) the holder of such Performance Right (a “**Performance Rights Holder**”) ceasing to be an Eligible Person for any reason, subject to the provisions described below; (c) a determination by the Board that a Performance Rights Holder has acted fraudulently or dishonestly or is in breach of his or her obligations to any Group Member; (d) subject to any automatic vesting in accordance with the Performance Rights Plan, if applicable vesting conditions have not been met in the prescribed period; (e) the expiry date set out in the related invitation; or (f) the seventh anniversary of the grant of the Performance Right.
- (v) **Cessation of Entitlement –Death or Ill Health:** Subject to any invitation’s terms and conditions, if a holder of a Performance Right ceases to be an Eligible Person due to ill health or death, then (a) if all relevant vesting conditions are met or no vesting conditions are imposed, Performance Rights may be exercised (by the personal representatives in the case of death) until it lapses in accordance with the terms of the Performance Rights Plan; or (b) if

any relevant vesting conditions have not been met, the Performance Rights will automatically lapse immediately upon the Performance Rights Holder ceasing to be an Eligible Participant, unless the Board determines otherwise that all or a portion of those Performance Rights immediately vest, notwithstanding non-fulfilment of the vesting conditions.

- (vi) Cessation of Entitlement – Termination for Cause: Subject to any invitation’s terms and conditions, if the holder of a Performance Right is terminated for cause, then (a) if all relevant vesting conditions are met or no vesting conditions are imposed, the right to exercise Performance Rights is immediately suspended for a period of 10 Business Days, during which period the Board may determine to lift the suspension and allow such Performance Rights to be exercisable for a period of 20 Business Days after the holder ceases to be an Eligible Participant, following which such Performance Rights will lapse (however, if the Board does not determine to lift the suspension, the Performance Rights will automatically lapse at the end of the 10 Business Day suspension); or (b) if any relevant vesting conditions have not been met, the Performance Rights will lapse on the day the holder ceases to be an Eligible Participant.
- (vii) Cessation of Entitlement – Termination by Consent or Cessation of Employment for Other Reasons: Subject to any invitation’s terms and conditions, if a holder of a Performance Right ceases to be an Eligible Participant (a) by their own volition, with the written consent of the Board; (b) by reason of redundancy; or (c) for reasons other than ill health or death, termination for cause or by consent, or redundancy, then: (A) if all relevant vesting conditions are met or no vesting conditions are imposed, the Performance Rights may be exercised for a period of 20 Business Days after the holder ceases to be an Eligible Person, following which such Performance Rights will lapse; or (B) if any relevant vesting conditions have not been met, the Performance Rights will lapse on the day the Performance Rights Holder ceases to be an Eligible Participant, unless the Board determines otherwise that all or a portion of those Performance Rights immediately vest, notwithstanding non-fulfilment of the vesting condition.
- (viii) Change of Control: Subject to the terms and conditions of a grant of a Performance Right, unvested Performance Rights automatically vest and are automatically exercised on the occurrence of a change of control.
- (ix) Winding up/Reorganisation: The Board may, in its absolute discretion, permit the exercise of Performance Rights, irrespective of whether the relevant vesting conditions have been met, during such period as the Board determines where the Company passes a resolution for voluntary winding up or an order is made for the Company’s compulsory winding up. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued shares, the number of Performance Rights to which each Performance Rights Holder is entitled will be adjusted in the manner provided for in the listing rules applicable at the time the reorganisation comes into effect.
- (x) Assignability: Performance Rights will be transferable or assignable only with the prior written consent of the Board, which may be withheld in its absolute discretion. If a holder of a Performance Right purports to transfer, assign, mortgage, charge or otherwise dispose of or encumber any Performance Rights without Board consent, the Performance Rights immediately lapse. Performance Rights are transferable to the extent necessary to allow exercise by personal representatives pursuant to the Performance Rights Plan in the event of death of the holder.
- (xi) Amendments: Subject to the rules of the TSX and ASX, the Board may at any time amend or add to all or any of the provisions of the Performance Rights Plan, or the terms or conditions



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of any Performance Right granted under the Performance Rights Plan, including vesting conditions. Specifically, the Board may amend provisions of the Performance Rights Plan, or the terms or conditions of any Performance Right, for the purposes described as items (a), (b) or (c) below and amend or waive vesting conditions, without shareholder approval. Despite the foregoing, no amendment may be made to the terms of a Performance Right without the consent of the holder of the Performance Right if the effect of the amendment is to reduce the rights of the holder of such Performance Right, other than an amendment introduced primarily (a) for the purpose of complying with present or future legislation or regulations applicable to the Company or the Performance Rights Plan; (b) to correct any manifest error or mistake; or (c) to take into consideration adverse tax implications in respect of the Performance Rights Plan.



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**ATTACHMENT 2**

**NOTICE OF AUDITOR NOMINATION**

The Secretary  
Perseus Mining Limited  
Level 2, 437 Roberts Road  
Subiaco, WA 6008  
Australia

22 September 2017

***Subject: Nomination of Auditor***

Dear Sir

In accordance with the provisions of section 328B of the Corporations Act 2001, I, Colin Carson, being a member of Perseus Mining Limited, hereby nominate PricewaterhouseCoopers for appointment as auditor of that company.

Yours faithfully

A handwritten signature in cursive script that reads "Colin Carson". The ink is dark and the signature is fluid and legible.

Colin Carson

**Lodge your vote:**

 **Online:**  
www.investorvote.com.au

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

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



**Proxy Form**

**XX**



**Vote and view the annual report online**

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



**Your access information that you will need to vote:**

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

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



**For your vote to be effective it must be received by 3:00pm (Perth time) Wednesday  
22nd November 2017**

**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**

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

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

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

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 Perseus Mining 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 Perseus Mining Limited to be held at the Four Points by Sheraton hotel, 707 Wellington Street, Perth, Western Australia on Friday, 24 November 2017 at 3:00pm (Perth 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 Resolutions 1, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

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

### 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	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Mr Sean Harvey as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Mr Michael Bohm as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-Election of Ms Sally-Anne Layman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Renewal of Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Issue of Performance Rights to Mr Quartermaine	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Issue of Performance Rights to Mr Carson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Change of Auditor	<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.

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

PRU

999999A

Computershare +