

Sayona Mining Limited

ACN 091 951 978

Notice of Annual General Meeting and Explanatory Statement

Annual General Meeting to be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on 29
November 2019 at 10.00 am AEST

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser without delay.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Sayona Mining Limited ACN 091 951 978 (**Company**) will be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on 29 November 2019 at 10.00 am AEST, for the purpose of transacting the following business referred to in this Notice of Meeting of Meeting.

An Explanatory Statement provides additional information on matters to be considered at the Meeting.

AGENDA

ORDINARY BUSINESS

Receive and Consider the Financial Statements

To receive and consider:

- (a) the Financial Report;
- (b) the Directors' Report; and
- (c) the Auditor's Report,

of the Company for the year ended 30 June 2019.

Resolution 1 – Adoption of Remuneration Report

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

"That, the Remuneration Report within the Directors' Report of the Company's 2019 Annual Report be adopted."

Please note that the vote on this resolution is advisory only and does not bind the Company or its Directors.

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 2 – Election of Mr Brett Laurence Lynch as a Director

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

"That, Mr Brett Laurence Lynch is elected as a Director."

Resolution 3 – Re-Election of Mr Paul Anthony Crawford as a Director

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

"That, Mr Paul Anthony Crawford, who retires by rotation and who offers himself for re-election, be re-elected as a Director."

Resolution 4 – Ratification of the issue of Shares to Globex Mining Enterprises Inc

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 492,126 Shares to Globex Mining Enterprises Inc on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 5 – Ratification of the issue of Shares to Great Sandy Pty Ltd

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,235,602 Shares to Great Sandy Pty Ltd on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 6 – Ratification of the issue of Shares to Exiro Mineral Corporation

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,314,351 Shares to Exiro Mineral Corporation on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 7 – Ratification of the issue of Shares and Options Pursuant to Placement

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 43,927,651 Shares at an issue price of \$0.0086 per Share and 21,963,826 Options for nil consideration to those who participated in the Placement as announced to the ASX on 23 August 2019 and as more fully described in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 8 – Approval to issue Options to Jett Capital Advisors LLC and EL & C Baillieu Limited

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders ratify the issue of up to 624,716 Options to each of Jett Capital Advisors LLC and EL & C Baillieu Limited as consideration for arranging the Share Purchase Plan and as more fully described in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 9 – Approval to issue of Shares and Options to Directors pursuant to the Placement

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the following Shares and Options, exercisable at \$0.03 cents per Option, to the following Directors and entities controlled by Directors:

- (a) *17,441,861 Shares and 8,720,931 Options to Brett Lynch, Managing Director, and Rebecca Lynch ATF Lynch Family Super Fund;*
- (b) *11,627,907 Shares and 5,813,953 Options to Morn Enterprises Pty Ltd ATF Early Morn Trust, an entity belonging to Brett Lynch, Director;*
- (c) *2,325,582 Shares and 1,162,791 Options to Cropanly Pty Ltd ATF Kuratyn Superannuation Fund – an entity belonging to Paul Crawford, Director;*
- (d) *1,744,187 Shares and 872,094 Options to EM Enterprises Pty Ltd ATF Sherwood Superannuation Fund – an entity belonging to Dennis O'Neill, Director;*
- (e) *58,139,535 Shares and 29,069,768 Options to Allan Buckler, Director; and*
- (f) *1,744,187 Shares and 872,094 Options to James Brown, Director,*

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

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 10 – Approval to issue Shares and Options to Mr Guy Laliberté, CEO Sayona Quebec

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the:

- (a) *issue of 2,000,000 Shares;*
- (b) *grant of 2,000,000 Options to acquire Shares at \$0.03 per Share; and*
- (c) *grant of 2,000,000 Options to acquire Shares at \$0.04 per Share,*

to Mr Guy Laliberté or his nominee on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 11 – Approval to issue Shares and Options to Mr Brett Lynch, Managing Director and CEO

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the:

- (a) *issue of 2,000,000 Shares;*
- (b) *grant of 2,000,000 Options to acquire Shares at \$0.03 per Share; and*
- (c) *grant of 2,000,000 Options to acquire Shares at \$0.04 per Share,*

to Mr Brett Lynch or his nominee on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 12: Approval of the Company's Executive Incentive Plan

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

"That for the purposes ASX Listing Rule 7.2 exception 9(b), and for all other purposes, approval is given for the Company's Executive Incentive Plan (EIP) and the issue of Equity Securities under that EIP, on the terms and conditions summarised in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 13 – Approval to issue Options to Mr Brett Lynch, Managing Director and CEO under the EIP

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

"That, for the purposes of Listing Rules 10.14 and 10.15A and for all other purposes and subject to obtaining Shareholder approval of the EIP under Resolution 12, Shareholders approve the issue of up to \$280,000 worth of Options for each financial year from 1 July 2019 to 30 June 2022, to Mr Brett Lynch or his nominee(s) under the EIP on the terms and conditions set out in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

Resolution 14 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (10% Placement Facility) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

Refer to applicable voting prohibitions and exclusions set out below.

VOTING EXCLUSIONS:

Resolution 1:

The Company will disregard any votes cast on Resolution 1 by or on behalf of "Key Management Personnel" (as defined in the Accounting Standards as published by the Australian Accounting Standards Board) and their "Closely Related Parties".

Key Management Personnel (**KMP**) are the Company's Directors and Executives identified in the Company's Remuneration Report. A closely related party of a KMP means a spouse or child of the KMP, a child of the KMP's spouse, a dependant of the KMP or the KMP's spouse and anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company or a company the KMP controls (**Closely Related Party**).

However, the Company need not disregard a vote 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 Chairman and the appointment of the Chairman expressly authorises the Chairman to

exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolutions 4 to 8 and 10 and 11:

The Company will disregard any votes cast on Resolutions 4, 5, 6, 7, 8, 10, and 11 by any persons who participated in the issue and any of their associates. The parties and their associates excluded from voting on these resolutions are:

- (a) **Resolution 4:** Globex Mining Enterprises Inc;
- (b) **Resolution 5:** Great Sandy Pty Ltd;
- (c) **Resolution 6:** Exiro Mineral Corporation;
- (d) **Resolution 7:** Mr Guy Laliberté, Mr Gestion Serge Rouillier, Mr Michel Germain, and Terryjoy Pty Ltd ATF T & J Smith Super Funds A/C
- (e) **Resolution 8:** Jett Capital Advisors LLC and E L & C Baillieu Limited;
- (f) **Resolution 10:** Mr Guy Laliberté; and
- (g) **Resolution 11:** Mr Brett Lynch.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions of 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.

Resolution 9:

The Company will disregard any votes cast on Resolution 9 by the following Directors, and their associates as participants in the issue:

- (a) Mr Brett Lynch & Mrs Rebecca Lynch;
- (b) Mr Brett Lynch and Morn Enterprises Pty Ltd ATF Early Morn Trust;
- (c) Mr Paul Crawford and Cropanly Pty Ltd;
- (d) Mr Dennis O'Neill and EM Enterprises Pty Ltd;
- (e) Mr Allan Buckler; and
- (f) Mr James Brown.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions of 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.

Resolutions 12 and 13:

The Company will disregard any votes cast on Resolutions 12 and 13 by the following Directors, and their associates:

- (a) Mr Brett Lynch;
- (b) Mr Paul Crawford
- (c) Mr Dennis O'Neill;
- (d) Mr Allan Buckler; and
- (e) Mr James Brown,

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 Chair of 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.

In accordance with section 250BD of the Corporations Act, a vote on Resolutions 12 and 13 must not be cast by a

person appointed as a proxy, where that person is either a member of the KMP or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the chair of the Meeting and the appointment does not specify how the chairman is to vote but expressly authorises the chairman to exercise the proxy even if the resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 14:

The Company will disregard any votes in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the 10% Placement Facility (except a benefit solely by reason of being a holder of Shares), or any associate of that person.

The Company will not disregard a vote if:

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

NOTES

These notes form part of the Notice of Meeting.

Time and Place of Meeting

Notice is given that a General Meeting of members will be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on 29 November 2019 at 10.00 am AEST.

Your Vote is Important

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

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7 pm AEST on 27 November 2019.

Notice to Persons outside Australia

This Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

Privacy

To assist the Company to conduct the General Meeting, the Company may collect personal information including names, contact details and shareholding of Shareholders and the names of persons appointed by Shareholders to act as proxy at the General Meeting. Personal information of this nature may be disclosed by the Company to its share registry, print and mail service providers, and the Company's agents for the purposes of implementing the Meeting. Shareholders have certain rights to access their personal information that has been collected and should contact the Company secretary if they wish to access their personal information.

ASIC and ASX involvement

Neither ASIC, ASX nor any of their officers take any responsibility for the contents of the Notice of Meeting and Explanatory Statement.

PROXY AND VOTING INSTRUCTIONS

Voting in Person

1. To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

2. To vote by proxy, please complete and sign the enclosed proxy form and return by the time and in accordance with the instructions set out on the proxy form.
3. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. Certain categories of persons (including Directors and the Chairman) are prohibited from voting on Resolutions relating to the remuneration of Key Management Personnel, including as a proxy, in some circumstances. If you are appointing a proxy, to ensure that your vote counts, please read the instructions on the Proxy Form carefully.
5. The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting of Meeting should be read together with, and form part of, this Notice of Meeting.
6. On a poll, ordinary Shareholders have one vote for every Share held.
7. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
8. Proxy appointments in favour of the Chairman, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chairman in favour of each of the Resolutions proposed in this Notice of Meeting. You should note that if you appoint the Chairman as your proxy, or the Chairman is appointed your proxy by default, you will be taken to authorise the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
9. Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1 unless you direct them how to vote. This does not apply to the Chairman, who is able to vote undirected proxies. If you intend to appoint a member of the Key Management Personnel as your proxy, please ensure that you direct them how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy Form. If you intend to appoint the Chairman as your proxy, you can direct him to vote by marking either "For", "Against" or "Abstain" on the box for Resolution 1 on the Proxy Form, or by marking the Chairman's box on the Proxy Form (in which case the Chairman will vote in favour of these items of business and all other Resolutions included in the Notice).
10. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
11. A Proxy Form is attached. If required, it should be completed, signed (and if the appointment is signed by the appointer's attorney, the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

Voting by Corporate Representative

12. A body corporate that is a Shareholder, or that has been appointed as a proxy, may appoint an individual to act as its representative at the General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the General Meeting, evidence of appointment, including any authority under which it is signed, unless it has previously been given to the Company.

Voting by Attorney

13. A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company no later than 10.00am AEST, 27 November 2019.

By order of the Board

Paul Crawford
Company Secretary
Sayona Mining Limited
28 October 2019

EXPLANATORY STATEMENT

Purpose of this Explanatory Statement

This Explanatory Statement is provided to Shareholders to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held at Suite 68, 283 Given Terrace, Paddington Qld 4064 on 29 November 2019 at 10.00 am AEST.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Statement in full before making any decision in relation to the Resolutions.

For proxies without voting instructions that are exercisable by the Chairman, the Chairman intends to vote undirected proxies in favour of each Resolution. If you wish to appoint the Chairman as your proxy with a direction to vote against, or to abstain from voting on an item of business, you should specify this by completing the appropriate 'Against' or 'Abstain' box on the proxy appointment form. The Chairman is deemed to be appointed where a signed proxy form is returned which does not contain the name of the proxy or where the person appointed on the form is absent.

In addition, the Corporations Act provides for a "two strikes" rule in relation to the adoption of the Remuneration Report, meaning that if 25% or more of votes cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (referred to as a "spill resolution") to determine whether another meeting should be held (within 90 days) at which all of the Directors (other than the Managing Director) must go up for re-election. No strike was recorded at the Company's previous annual general meeting. On this basis, while the vote on the Remuneration Report at this Meeting may potentially be counted towards two strikes in the future, no board spill can occur this year.

Receive and Consider the Financial Statements

The Corporations Act requires the Financial Report which includes the Financial Statements, Directors' Declaration, Directors' Report and the Auditor's Report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Accordingly, the Company's Financial Report is placed before the Shareholders for discussion and no voting is required for this item of business.

Shareholders will have a reasonable opportunity at the Meeting to ask questions and make comments on these reports and on the business and operations of the Company.

Resolution 1: Adoption of Remuneration Report

The Remuneration Report of the Company for the period ended 30 June 2019 is set out in the Directors' Report section of the Company's 2019 Annual Report to Shareholders (**Remuneration Report**).

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. In addition, section 250R(2) of the Corporations Act requires that Resolution 1 be put to a vote. However, the vote on this Resolution is only advisory and does not bind the Company or its Directors.

Under the Corporations Act, a 'two strikes and re-election' process in relation to the shareholder vote on the Remuneration Report is required and provides that:

- (a) A 'first strike' will occur if this Remuneration Report resolution receives a 'no' vote of 25% or more. If this occurs, the Company's subsequent remuneration report will contain an explanation of the Board's proposed action in response to the 'no' vote or an explanation of why no action has been taken by the Board.
- (b) A 'second strike' will occur if the resolution to adopt the remuneration report at the next Annual General Meeting of the Company also receives a 'no' vote of 25% or more. If this occurs, the shareholders will vote at that Annual General Meeting to determine whether the Directors will need to stand for re-election at a separate, subsequent meeting (the 'spill resolution'). If this spill resolution passes with 50% or more of the eligible votes cast, the spill meeting must take place within 90 days.

The Company has not received a first strike.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

Resolution 2 – Election of Mr Brett Laurence Lynch as a Director

Mr Lynch was appointed as the Company’s CEO and Managing Director on 1 July 2019. His appointment as director now needs to be put to Shareholders for a vote at this Meeting to determine whether he remains as a director.

Mr Lynch is a highly experienced international company director and chief executive, with a strong background in mining and mining-related businesses across Australia, Asia and North America and a proven track record in advancing shareholder value.

A senior mining engineer and manager, he has more than 30 years’ experience in the global industry, including previous posts with leading resources companies such as MIM Holdings, New Hope Corporation, Orica and VLI, during which time he was responsible for multi-million dollar international operations.

Mr Lynch professional qualifications include a Bachelor of Engineering (Mining) (Honours) at the University of Melbourne, a Graduate Diploma of Business (Accounting) at Monash University and a Company Director Diploma from the Australian Institute of Company Directors.

Directors’ Recommendation

The Directors, with Mr Lynch abstaining, unanimously recommend that you vote in favour of this Resolution.

Resolution 3 – Re-Election of Mr Paul Anthony Crawford as a Director

In accordance with the rotational retirement provisions of the Company’s Constitution, Mr Crawford is due to retire at this meeting and being eligible, offers himself for re-election at this meeting.

Mr Crawford was appointed as a Director of the Company on 10 March 2000. He is an accountant with 40 years of commercial experience in various technical and management roles within the minerals, coal and petroleum industries. He has also had significant corporate experience in the management and governance of ASX listed resource and mining companies. He was formerly a director and company secretary of Orocobre Limited and ActivEX Limited.

Directors’ Recommendation

The Directors, with Mr Crawford abstaining, unanimously recommend that you vote in favour of this Resolution.

Resolution 4 – Ratification of the issue of Shares to Globex Mining Enterprises Inc

Background to Resolution 4:

On 10 November 2018 the Company entered into an agreement with Globex Mining Enterprises Inc (**Globex**) under which it acquired four separate claims located in the municipality of Preissac from Globex. The Company paid CAD\$25,000 in total for the acquisition, which was made up of CAD\$12,500 cash consideration and CAD\$12,500 of Shares. 492,126 Shares have been issued to Globex on 5 December 2018 at an issue price of \$0.0245.

Listing Rules:

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

Name of person to whom Shares were issued	Globex Mining Enterprises Inc.
Date of issue	5 December 2018.
Number of securities issued	492,126 Shares.
Issue price of securities	Shares were issued at \$0.0245 per Share.

Terms of issue	The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.
Use of funds	No funds were raised from this issue as the issue was part consideration for the acquisition of interest in mineral claims.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Resolution 5 – Ratification of the issue of Shares to Great Sandy Pty Ltd

Background to Resolution 5:

On 29 January 2019, the Company announced to the ASX that it had added to its Western Australia portfolio through the acquisition of six tenements in the Pilgangoora lithium district from Great Sandy Pty Ltd (**Great Sandy**). The Company previously announced to the ASX, on 12 December 2016, that it had entered into an agreement with Great Sandy under which it acquired an 80% interest in all of the tenements from Great Sandy. The Company has now acquired the remaining 20% free carried interest from Great Sandy under a heads of agreement by issuing fully paid ordinary Shares with an aggregate value of \$100,000.

Listing Rules:

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

Name of person to whom Shares were issued	Great Sandy Pty Ltd.
Date of issue	29 January 2019.
Number of securities issued	5,235,602 Shares.
Issue price of securities	Shares were issued at \$0.0191 per Share.
Terms of issue	The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.
Use of funds	No funds were raised from this issue as the issue was consideration for the acquisition of interest in mineral claims.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Resolution 6 – Ratification of the issue of Shares to Exiro Mineral Corporation

Background to Resolution 6:

On 15 April 2019, the Company announced to the ASX that it had acquired an 100% interest in Lac Simard lithium prospect, Val d'Or, Quebec, from privately owned Exiro Minerals Corporation (**Exiro**). The consideration paid for the acquisition was made up of cash and share payments and undertaking work on the property over a

three-year period, with Exiro Mineral Corporation retaining a 2% net smelter return royalty. Under the terms of the acquisition, the Company issued 1,314,551 Shares valued at \$21,039.62 to Exiro.

Listing Rules:

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

Name of person to whom Shares were issued	Exiro Mineral Corporation.
Date of issue	23 April 2019.
Number of securities issued	1,314,551 Shares.
Issue price of securities	Shares were issued at \$0.016 per Share.
Terms of issue	The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.
Use of funds	No funds were raised from this issue as the issue was consideration for the acquisition of option on mineral claim.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Resolution 7 – Ratification of the issue of Shares and Options Pursuant to Placement

Background to Resolution 7:

The Company announced to the ASX, on 23 August 2019, that it had completed the Placement of 43,927,651 Shares and 21,963,826 Options at an issue price of \$0.0086 per Share. A free Option attached to every two Shares applied for. The proceeds of the capital raising, in addition to the funds raise by the Share Purchase Plan, will be used to support the development of the Company's flagship Authier Lithium Project and its lithium portfolio in Canada and Western Australia, whilst providing essential working capital.

Listing Rules:

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

Name of person to whom Shares and Options were issued	(a) Mr Guy Laliberté; (b) Mr Gestion Serge Rouillier; (c) Mr Michel Germain; and (d) Terryjoy Pty Ltd ATF T & J Smith Super Funds A/C.
Date of issue	23 August 2019.
Number of securities issued	43,927,651 Shares and 21,963,826 unlisted Options, consisting of: (a) 12,919,897 Shares and 6,459,949 Options to Mr Guy Laliberté, Sayona Quebec CEO; (b) 1,291,990 Shares and 645,995 Options to Mr Michel Germain, consultant; (c) 645,996 Shares and 322,998 Options to Mr Serge Rouillier, Manager – Sustainable Development; and (d) 29,069,768 Shares and 14,534,884 Options to Terryjoy Pty Ltd ATF T & J Smith Super Funds A/C.
Issue price of securities	Shares were issued at \$0.0086 per Share. Options were issued for no consideration as two free Options attached to every Share.
Terms of issue	The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options can be exercised at an exercise price of \$0.0.3 per Option.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.
Use of funds	The Company will use the funds raised to support the development of the Company's flagship Authier Lithium Project and its lithium portfolio in Canada and Western Australia, whilst providing essential working capital.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Resolution 8 – Approval of the issue of Shares and Options to Jett Capital Advisors LLC and EL & C Baillieu Limited

Background to Resolution 8:

On 2 July 2019, the Company issued a Prospectus under the Share Purchase Plan. As part of Jett Capital Advisors LLC (**Jett Capital**) and EL & C Baillieu Limited (**Baillieu**) role as the brokers for the Share Purchase Plan, it was agreed that the Company would provide to Jett Capital and Baillieu, jointly, the following as compensation for services provided to the Company:

- (a) a fee of 6.0% of the gross amount raised under the Share Purchase Plan; and
- (b) Options equivalent to 3% of the aggregate new Options issued under the Share Purchase Plan.

Listing Rules:

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

Name of person to whom Options will be issued	Jett Capital Advisors LLC and E L & C Baillieu Limited.
Date of issue	Within three months of Resolution 8 being passed.
Number of securities to be issued	Up to 624,716 unlisted Options to each of Jett Capital Advisors LLC and E L & C Baillieu Limited, totalling 1,249,431 unlisted Options.
Issue price of securities	Options will be issued for nil consideration.
Terms of issue	The Options can be exercised at an exercise price of \$0.03 per Option, and expire on 23 July 2022.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.
Use of funds	No funds will be raised from these issues as the issues are part of compensation to Jett Capital and Baillieu for services provided to the Company as brokers of the Share Purchase Plan.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Resolution 9 – Approval to issue of Shares and Options to Directors, pursuant to the Placement

Background to Resolution 9:

On 14 August 2019, the Company announced that its Directors and management had invested a total of \$925,000 at \$0.0086 per Share as part of the Placement to support the development of the Company's flagship Authier Lithium Project and other projects. The Company, subject to Shareholder approval, intends on issuing the following Shares and Options to the following Directors:

- (a) 17,441,861 Shares and 8,720,931 Options to Mr Brett Lynch, Managing Director and CEO, & Mrs Rebecca Lynch ATF Lynch Family Super Fund;
- (b) 11,627,907 Shares and 5,813,953 Options to Morn Enterprises Pty Ltd ATF Early Morn Trust, an entity belonging to Mr Brett Lynch, Director;
- (c) 2,325,582 Shares and 1,162,791 Options to Cropanly Pty Ltd ATF Kuratyn Superannuation Fund, an entity belonging to Mr Paul Crawford, Director;
- (d) 1,744,187 Shares and 872,094 Options to EM Enterprises Pty Ltd ATF Sherwood Superannuation Fund – an entity belonging to Mr Dennis O'Neill, Director;
- (e) 58,139,535 Shares and 29,069,768 Options to Mr Allan Buckler, Director; and
- (f) 1,744,187 Shares and 872,094 Options to Mr James Brown, Director.

Chapter 2E of the Corporations Act

For a public company, or an entity that a public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of its members pursuant to section 217 and 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act. No such exceptions apply in this case.

ASX Listing Rule 10.11:

ASX Listing Rule 10.11 and 10.12, Exception 10, allows an entity to agree to issue shares and options to a related party if the issue is conditional on the entity first obtaining shareholder approval. If Shareholders do not approve this Resolution 9, the Company will not issue the Shares or Options to the Directors or their related entities.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 9:

Name of person to whom Shares and Options will be issued	(a) Mr Brett Lynch & Mrs Rebecca Lynch ATF Lynch Family Super Fund; (b) Morn Enterprises Pty Ltd ATF Early Morn Trust, an entity belonging to Mr Brett Lynch, Director (c) Cropanly Pty Ltd ATF Kuratyn Superannuation Fund – an entity belonging to Mr Paul Crawford; (d) EM Enterprises Pty Ltd ATF Sherwood Superannuation Fund – an entity belonging to Mr Dennis O'Neill; (e) Mr Allan Buckler; and (f) Mr James Brown.
Date of issue	To be issued within one month of the approval of Resolution 9.
Number of securities to be issued	(a) 17,441,861 Shares and 8,720,931 Options to Mr Brett Lynch & Mrs Rebecca Lynch ATF Lynch Family Super Fund; (b) 11,627,907 Shares and 5,813,953 Options to Morn Enterprises Pty Ltd ATF Early Morn Trust; (c) 2,325,582 Shares and 1,162,791 Options to Cropanly Pty Ltd ATF Kuratyn Superannuation Fund; (d) 1,744,187 Shares and 872,094 Options to EM Enterprises Pty Ltd ATF Sherwood Superannuation Fund; (e) 58,139,535 Shares and 29,069,768 Options to Mr Allan Buckler; and (f) 1,744,187 Shares and 872,094 Options to Mr James Brown.
Issue price of securities	Shares to be issued at \$0.0086 per Share. Options to be issued for nil consideration as two free Options attach to every Share.
Terms of issue	The Shares will all be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options can be exercised at an exercise price of \$0.0.3 per Option, and expire on 23 July 2022.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.
Use of funds	The Company will use the funds raised to support the development of the Company's flagship Authier Lithium Project and its lithium portfolio in Canada and Western Australia, whilst providing essential working capital.

Directors' Recommendation

The Directors are unable to make a recommendation to Shareholders as all Directors will be receiving Shares and Options if this Resolution is approved.

Resolution 10 – Approval to issue incentive Shares and Options to Mr Guy Laliberté, CEO Sayona Quebec

The Company has agreed, subject to obtaining Shareholder approval, to issue Mr Guy Laliberté incentive Shares and Option as part of his employment agreement on the terms detailed below.

Mr Laliberté was appointed as the CEO of Sayona Quebec Inc on 26 April 2019. Mr Laliberté is a globally experienced mining project director and construction manager. He has over 35 years' experience in major mining and metallurgical project management worldwide. Holding a bachelor's degree in engineering and construction management and in civil construction technology, he is a member of various professional associations. Mr Laliberté has previously worked on projects in Africa, Canada, Europe and the Middle East.

The following applies to the issue of shares:

Name of person to whom Shares and Options are to be issued	Mr Guy Laliberté.
Date of issue	Within three months of Resolution 10 being passed.
Number of securities to be issued	2,000,000 Shares. 4,000,000 Options.
Issue price of securities	Shares and Options will be issued without charge as a part of Mr Laliberté's employment incentives.
Terms of issue	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. (a) grant of 2,000,000 Options to acquire Shares at \$0.03 per Share, expiring two years after grant date; and (b) grant of 2,000,000 Options to acquire Shares at \$0.04 per Share, expiring three years after grant date.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.
Use of funds	No funds will be raised from any of these issues as the issues will be remuneration for services provided to the Company by Mr Laliberté as an employee.

Directors' Recommendation

The Directors unanimously recommend that you vote in favour of this Resolution.

Resolution 11 – Approval to issue incentive Shares and Options to Mr Brett Lynch, Managing Director and CEO

The Company, has agreed, subject to obtaining Shareholder approval, to issue Mr Lynch incentive Shares and Options as part of his employment with the Company. The incentive Shares are to be issued pursuant to Mr Lynch's employment agreement.

Mr Lynch was appointed on 1 July 2019. He brings with him a strong background in mining and mining-related businesses across Australia, Asia, and North America. Mr Lynch has more than 30 years' experience in the global industry. Please refer to the Explanatory Statement for Resolution 2 for further details on Mr Lynch.

Chapter 2E of the Corporations Act

For a public company, or an entity that a public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of its members pursuant to section 217 and 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act. No such exception applies here.

ASX Listing Rule 10.11:

ASX Listing Rule 10.11 and 10.12, Exception 10, allows an entity to agree to issue shares and options to a related party if the issue is conditional on the entity first obtaining shareholder approval. If Shareholders do not approve this Resolution 11, the Company will not issue the Shares or Options to Mr Lynch.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 11:

Name of person to whom Shares and Options securities will be issued	Mr Brett Lynch or his nominee.
Date of issue	To be issued within one month of approval of Resolution 11.
Number of securities to be issued	2,000,000 Shares. 4,000,000 Options.
Issue price of securities	Shares and Options will be issued without charge as a part of Mr Lynch's employment incentives.

Terms of issue	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. (a) grant of 2,000,000 Options to acquire Shares at \$0.03 per Share, expiring two years after grant date; and (b) grant of 2,000,000 Options to acquire Shares at \$0.04 per Share, expiring three years after grant date.
Voting exclusion	A voting exclusion statement is set out in the Notice of Meeting.
Use of funds	No funds will be raised from any of these issues as the issues will be remuneration for services provided to the Company by Mr Lynch as a Director.

Directors' Recommendation

The Directors, with Mr Lynch abstaining, unanimously recommend that you vote in favour of this Resolution.

Resolution 12: Approval of Executive Incentive Plan

Background

The Board proposes a new EIP in order to assist in the motivation, retention and reward of Directors, senior management and other selected employees of the Company and its subsidiaries. The Board believes an EIP will form an important part of a comprehensive remuneration strategy for the Company's executive team, aligning their interests with those of Shareholders by linking their rewards to the long term success of the Company and its financial performance.

Summary of the rules of the EIP

Operation

The Board is responsible for administering the EIP in accordance with its rules. A grant of Performance Rights and/or Options under the EIP will be subject to both the EIP rules and the terms and conditions of the specific grant.

Eligibility

The EIP is open only to senior managers of the Company who in the course of their employment with the Company make or participate in the making of decisions that affect the business of the Company, or have the capacity to affect significantly the Company's financial standing.

The Board may invite senior managers to apply for Performance Rights and/or Options (**Award**) under the EIP in its absolute discretion.

Vesting

The vesting of a Performance Right and/or Options will be conditional on the satisfaction of all performance conditions attaching to the Performance Right and/or Options. Performance conditions will be determined by the Board in its discretion and specified in the senior manager's invitation letter.

Maximum potential Award

The Board may grant such number of Options and/or Performance Rights under the EIP as the Board determines as long as no limit specified, imposed or calculated by any relevant policy or guideline of ASIC, including any regulatory guide, class order or condition for relief, is exceeded.

Performance Assessment and Calculation Date

Where a performance condition is linked to the Company's share price, then unless the Board specifies otherwise, the method of calculating the share price for the purposes of determining whether or not the senior manager has met the performance condition will be volume weighted average price of the Shares for the five trading days commencing seven days after the Company's results for the relevant financial year (e.g., 1 July 2019 to 30 June 2020) are announced to the ASX.

Method for calculating Awards

The Board will determine the extent to which each performance condition has been achieved and the Award earned in respect of the performance conditions.

Non-transferrable

Awards are not transferable, except on a participant's death, to their legal personal representative.

Change of control

In the event of a change of control of the Company, the Board may, in its absolute discretion, determine whether or not it will terminate the EIP for any relevant period and pay pro-rata Awards in cash based on the completed proportion of that period and taking into account performance up to the date of the change of control.

Termination of employment

If a senior manager's employment is terminated other than by reason of retirement, redundancy, or by resignation with the express written consent of the Board (given expressly for the purposes of the EIP), the senior manager forfeits any and all entitlements or right to be considered for an EIP Award for the relevant financial year in which the termination occurred unless otherwise permitted by the Board in its absolute discretion.

If a senior manager is considered a 'good leaver' and their employment is terminated (other than by reason of resignation), the Board retains discretion whether or not to Award the EIP for the relevant period..

Ultimate discretion of the Board

The Board retains the ultimate discretion to:

- (a) make decisions on the EIP subject to complying with the Corporations Act and Listing Rules;
- (b) trigger, accelerate or vest the Award in the case of termination, provided that the limitations on termination benefits as outlined in the Corporations Act are not breached; and
- (c) abandon the EIP in any period for that period or adjust Award payments if the Company's overall performance during the relevant period is substantially lower than expected and result in significant loss of value for shareholders.

ASX Listing Rules 7.1 and 10.14

Listing Rule 7.1 imposes a limit on the number of equity securities which the Company can issue in a 12 month period without prior Shareholder approval. Exception 9(b) of Listing Rule 7.2 provides that an issue of securities made under an employee incentive scheme (such as the EIP) is not counted for the purposes of Listing Rule 7.1, provided that certain conditions have been met. One of these conditions is that members have, within the last three years prior to the issue date, approved the issue of securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 10.14 provides that a company must not permit any director, or an associate of a director, to acquire shares under an employee incentive scheme without first obtaining shareholder approval.

The effect of this Resolution 12 is that any issues of securities under the EIP are treated as having been made with the approval of Shareholders for the purposes of Listing Rule 10.14.

The Directors do not presently have any specific intention to issue Shares that would exceed the Company's capacity to issue Shares under Listing Rule 7.1 in the absence of Shareholder approval. Nevertheless, the Directors wish to preserve the flexibility to issue the full 15% for each of the next three years. Approval under this Resolution 12 will provide more scope for the Company to raise additional equity if required. The EIP has been developed to provide the greatest possible flexibility in choice to the Board in implementing the EIP. The EIP enables the Company to offer executive team a number of equity related interests, including Performance Rights and Options.

Approval under Listing Rules 7.2 Exception 9(b) and 10.14 lasts for 3 years. This is the first year of the EIP, it is not replacing any other EIP and as such, no securities have been issued under the EIP.

Directors' Recommendation

The Directors do not make a recommendation on remuneration of fellow Directors as it may be viewed as a conflict of interest to do so.

Resolution 13: Approval to Issue Options to Mr Brett Lynch, Managing Director and CEO under the EIP

The Company wishes, subject to obtaining Shareholder approval, to issue Mr Brett Lynch incentive Options as part of his employment with the Company under the terms of the EIP (subject to shareholders approving the EIP under Resolution 12).

ASX Listing Rule 10.14:

ASX Listing Rule 10.11 and 10.12, Exception 9, allows an entity to agree to issue shares and options to a director if the issue is conditional on the entity first obtaining shareholder approval. If Shareholders do not approve this Resolution 13, the Company will not issue the Options to Mr Lynch under the EIP.

Pursuant to and in accordance with Listing Rules 10.14 and 10.15A, the following information is provided in relation to Resolution 13:

If the person is not a director, details of the relationship between the person and the director	Options under the EIP will be issued to Mr Brett Lynch and Shares issued under the options will, if earned, be issued to Mr Brett Lynch or his nominee.																
The maximum number of securities to be issued	<p>The Options will be offered as a Long Term Incentive (LTI). Mr Lynch will be entitled under the LTI in any financial year to earn up to \$280,000 to apply in the purchase of Options, depending on the price of the Company's share at the end of the financial year as identified below:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>KPI</th> <th>Award achievable</th> <th>Settlement of Award</th> </tr> </thead> <tbody> <tr> <td>Ending 30 June 2020</td> <td>Increase share price to 5 cents per share (cps)</td> <td>5 cps = 100% of maximum LTI 4 cps = 50% of maximum LTI 3 cps = 25% of maximum LTI Below 3 cps = nil</td> <td>Participant acquires a right to purchase the shares at \$0.02 per share up to the relevant award.</td> </tr> <tr> <td>Ending 30 June 2021</td> <td>Increase share price to 7 cps</td> <td>7 cps = 100% of maximum LTI 6 cps = 50% of maximum LTI 5 cps = 25% of maximum LTI Below 5 cps = nil</td> <td>Participant acquires a right to purchase the shares at \$0.05 per share up to the relevant award.</td> </tr> <tr> <td>Ending 30 June 2022</td> <td>Increase share price to 12 cps</td> <td>12 cps = 100% of maximum LTI 10 cps = 75% of maximum LTI 9 cps = 50% of maximum LTI 8 cps = 25% of maximum LTI Below 8 cps = nil</td> <td>Participant acquires a right to purchase the shares at \$0.07 per share up to the relevant award.</td> </tr> </tbody> </table> <p>As an example of the application of the above – if the share price of the Company grows to 4 cps in the financial year ending 30 June 2020, Mr Lynch will become entitled to purchase shares to the value of \$140,000 (being 50% of the maximum potential LTI for that financial year) at \$0.02 per share.</p>	Financial Year	KPI	Award achievable	Settlement of Award	Ending 30 June 2020	Increase share price to 5 cents per share (cps)	5 cps = 100% of maximum LTI 4 cps = 50% of maximum LTI 3 cps = 25% of maximum LTI Below 3 cps = nil	Participant acquires a right to purchase the shares at \$0.02 per share up to the relevant award.	Ending 30 June 2021	Increase share price to 7 cps	7 cps = 100% of maximum LTI 6 cps = 50% of maximum LTI 5 cps = 25% of maximum LTI Below 5 cps = nil	Participant acquires a right to purchase the shares at \$0.05 per share up to the relevant award.	Ending 30 June 2022	Increase share price to 12 cps	12 cps = 100% of maximum LTI 10 cps = 75% of maximum LTI 9 cps = 50% of maximum LTI 8 cps = 25% of maximum LTI Below 8 cps = nil	Participant acquires a right to purchase the shares at \$0.07 per share up to the relevant award.
Financial Year	KPI	Award achievable	Settlement of Award														
Ending 30 June 2020	Increase share price to 5 cents per share (cps)	5 cps = 100% of maximum LTI 4 cps = 50% of maximum LTI 3 cps = 25% of maximum LTI Below 3 cps = nil	Participant acquires a right to purchase the shares at \$0.02 per share up to the relevant award.														
Ending 30 June 2021	Increase share price to 7 cps	7 cps = 100% of maximum LTI 6 cps = 50% of maximum LTI 5 cps = 25% of maximum LTI Below 5 cps = nil	Participant acquires a right to purchase the shares at \$0.05 per share up to the relevant award.														
Ending 30 June 2022	Increase share price to 12 cps	12 cps = 100% of maximum LTI 10 cps = 75% of maximum LTI 9 cps = 50% of maximum LTI 8 cps = 25% of maximum LTI Below 8 cps = nil	Participant acquires a right to purchase the shares at \$0.07 per share up to the relevant award.														
Price of the securities, including the formula for calculating the price	As per the formula set out above.																
Names of all persons who received securities under the scheme since the last approval, the number of securities received, and price of each security	As this is a new EIP, no securities have been issued under this EIP previously.																
Names of all eligible Directors entitled to participate in the scheme	Directors, senior management and other selected employees of the Company and its subsidiaries.																
Voting exclusion statement	A voting exclusion statement is included in the notice of meeting.																
Terms of any loan in relation to the acquisition of securities	Not applicable																
Statement in annual reports	<p>Details of any securities issued under the EIP will be published in each annual report of the Company relating to a period in which Options have been issued, and that approval for the issue of the Options was obtained under Listing Rule 10.14.</p> <p>Any additional persons who become entitled to participate in the employee incentive scheme after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under listing rule 10.14.</p>																

Date by which the securities will be issued	The shares will be issued no later than three years after the date of this AGM, at which point the Company will seek Shareholder approval under Listing Rule 10.11.
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Directors' Recommendation

The Directors do not make a recommendation on remuneration of fellow Directors as it may be viewed as a conflict of interest to do so.

Resolution 14 – Approval of 10% Placement Facility

Background to Resolution 14 – Special Resolution

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued Share capital through placements over a 12 month period after the AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of 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 Listing Rule 7.1A.2 (see below).

The Company is seeking a mandate to issue securities under the additional 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

The Board believes that this Resolution 14 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution 14.

Description of 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 AGM.

(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 this document, has on issue two existing quoted classes of Equity Securities, being Shares and Options. The Company also has unlisted Options on issue.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an AGM may issue or agree to issue, during the 12 month period after the date of the AGM, 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 issue or agreement:

- (i) plus the number of fully paid Shares issued in the 12 months under an exception in 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 Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- (iv) less the number of fully paid Shares cancelled in the 12 months.

'D' is 10%;

'E' is the number of Equity Securities issued or agreed to be issued under 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 Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

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

At the date of this document, the Company has on issue 1,849,797,466 Shares. The Company has a capacity to issue:

- (i) 269,371,229 Equity Securities under Listing Rule 7.1; and
- (ii) 184,275,539 Equity Securities under Listing Rule 7.1A.

As part of this Notice of Meeting, in Resolutions 4 - 8, the Company is seeking Shareholder ratification of the prior issue of 50,969,730 Shares and 21,963,826 Options under Listing Rule 7.4 and renewal of the placement capacity under 7.1A under this Resolution 14. If Resolutions 4 – 8 and 12 are approved by Shareholders, the Company will have the capacity to issue:

- (i) 277,469,620 Equity Securities under Listing Rule 7.1; and
- (ii) 184,979,747 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section (c) above).

(e) **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 (VWAP) of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

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

(f) **10% Placement Period**

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

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

Listing Rule 7.1A

The effect of this Resolution 14 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 14 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific information required by Listing Rule 7.3A

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

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If this Resolution 14 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power and economic interest in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) 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

- (ii) 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 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.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this document.

The table also shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Table 1

Variable "A"		No. of Shares issued under 10% placement capacity	Funds Raised based on:		
			Issue price at 50% decrease to current price	Issue price at current price	Issue price at 100% increase in current price
			\$0.0040	\$0.0080	\$0.0160
Current	1,849,797,466	184,979,747	\$739,919	\$1,479,838	\$2,959,676
150%	2,774,696,199	277,469,620	\$1,109,878	\$2,219,757	\$4,439,514
200%	3,699,594,932	369,959,493	\$1,479,838	\$2,959,676	\$5,919,352

The table has been prepared on the following assumptions:

- (i) The Company raises the maximum number of Equity Securities under the 10% Placement Capacity.
- (ii) No Options (including any options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) 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%.
- (iv) 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 Meeting.
- (v) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.008, being the closing price of the Shares on ASX on 9 October 2019.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 14 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) for cash consideration, in which case the Company may use the funds raised towards making (or to securing the right to make) one or more acquisitions and/or to further its existing projects; and/or general working capital; or
- (ii) non-cash consideration for the acquisition of (or securing the right to make acquisitions of) new projects and investments or to further its existing projects. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under 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:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
 - (ii) the effect of the issues of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) 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 document 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 is successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (f) In accordance with Listing Rule 7.3 A.6 the total number of Equity Securities issued in the 12 months preceding the date of this document is 134,265,401, representing 7.8% of the Equity Securities on issue at the commencement of the 12 month period. Equity Securities issued by the in the 12 months preceding the date of this document is summarised in Table 2.
- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A on 27 November 2018, which approval will expire on 27 November 2019.

In the 12 months preceding the date of this document, the Company has received total cash consideration from issue of Shares under placements and exercise of listed options of \$1,094,134. The Company has used approximately \$100,000 of the cash consideration received to fund working capital.

The Board intends to use the working capital existing at the date of this document (which includes funds raised pursuant to the above placements) to provide working capital and to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

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

Directors' Recommendation

The Board recommends that Shareholders approve Resolution 14.

Resolution 14 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Table 2 – Previous equity issues

Date of Issue	Number of Securities	Class	Issue Price	Discount (Premium) to Market price	Total Consideration	Valuation of Non-cash Consideration	Allottee / Basis of allotment
6 December 2018	200	Ordinary shares	\$0.078	(975%+)	\$16	Nil	Option holder exercising listed options.
6 December 2018	492,126	Ordinary shares	\$0.0254	(318%)	\$12,500	\$12,500	Globex Mining Enterprises Inc. Part consideration on acquisition of mineral claims.
29 January 2019	5,235,602	Ordinary shares	\$0.0191	(239%)	\$100,000	\$100,000	Great Sandy Pty Ltd. Consideration on acquisition of interest in mineral claims.
23 April 2019	1,314,351	Ordinary shares	\$0.0160	(200%)	\$21,030	\$21,030	Exiro Mineral Corporation. Consideration on acquisition of option on mineral claims.
23 August 2019	83,295,471	Ordinary shares	\$0.0086	(108%)	\$1,094,119	Nil	Allotment under SPP. Provide funding to advance the Company's Authier lithium project and general working capital.
23 August 2019	43,927,651	Ordinary shares	\$0.0086	(108%)	\$351,421	Nil	Placement to Guy Laliberte, Gestion Serge Rouillier & Terryjoy Pty Ltd
23 August 2019	41,647,702	Unlisted option	Exercisable at 3 cents on each option	(100%)	Nil	Nil	Allotment under SPP. Provide funding to advance the Company's Authier lithium project and general working capital.
23 August 2019	21,963,826	Unlisted option	Exercisable at 3 cents on each option	(100%)	Nil	Nil	Placement to Guy Laliberte, Gestion Serge Rouillier & Terryjoy Pty Ltd

Glossary

In this Explanatory Statement and the Notice of Meeting:

AEST means Australian Eastern Standard Time.

AGM means Annual General Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means the Australian Securities Exchange operated by ASX Limited ACN 008 624 691 and includes any successor body.

Board means the Company's board of Directors.

Chairman means the chair of the Annual General Meeting.

Company means Sayona Mining Limited ACN 091 951 978.

Constitution means the constitution of the Company.

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

Director means a current director of the Company.

EIP means the Company Executive Incentive Plan to be put to Shareholders for approval at this Meeting.

Equity Securities has the meaning given in ASX Listing Rule 19.

Explanatory Statement means this Explanatory Statement that accompanies and forms part of the Notice of Meeting.

KMP means a member of the key management personnel named in the Company's latest remuneration report.

Listing Rules means the Listing Rules of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Meeting, General Meeting or Annual General Meeting means the annual general meeting of the Company the subject of this Notice of Meeting of Meeting.

Notice of Meeting means this Notice of Meeting of annual general meeting which this Explanatory Statement accompanies and in which the Resolutions are set out.

Option means an option to subscribe for a Share.

Performance Right means a right to acquire a Share on the terms set out in the EIP.

Placement means the placement completed and announced by the Company to the ASX on 23 August 2019.

Resolution means the resolutions in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of Shares.

Share Purchase Plan means the share purchase plan completed and announced by the Company to the ASX on 23 August 2019.

Trading Days means a day on which the Company's Shares can be traded on ASX.



SAYONA


MINING LIMITED

ABN 26 091 951 978

SYA

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

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

Proxy Form

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Vote and view the annual report online

- Go to 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: I999999999

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 10:00 am (AEST) Wednesday, 27 November 2019**

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 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

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I/We being a member/s of Sayona 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 Sayona Mining Limited to be held at **Suite 68, 283 Given Terrace, Paddington, QLD 4064 on Friday, 29 November 2019 at 10:00 am (AEST)** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 1, 9, 10, 11, 12 & 13** (except where I/we have indicated a different voting intention below) even though **Items 1, 9, 10, 11, 12 & 13** 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, 9, 10, 11, 12 & 13** 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.

ORDINARY RESOLUTIONS		For	Against	Abstain		For	Against	Abstain	
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval to issue Shares and Options to Directors pursuant to the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Mr Brett Laurence Lynch as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Approval to issue Shares and Options to Mr Guy Laliberté, CEO Sayona Quebec	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-Election of Mr Paul Anthony Crawford as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approval to issue Shares and Options to Mr Brett Lynch, Managing Director and CEO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of the issue of Shares to Globex Mining Enterprises Inc	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Approval of the Company's Executive Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of the issue of Shares to Great Sandy Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Approval to issue Options to Mr Brett Lynch, Managing Director and CEO under the EIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Ratification of the issue of Shares to Exiro Mineral Corporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	SPECIAL RESOLUTION				
7	Ratification of the issue of Shares and Options Pursuant to Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Approval to issue Options to Jett Capital Advisors LLC and EL & C Baillieu Limited	<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 / /

SYA

252048A



Computershare +