
DAMPIER GOLD LIMITED
ACN 141 703 399
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am WST
DATE: Thursday, 30 July 2020
PLACE: C/- Steinepreis Paganin
Level 4, 16 Milligan Street
PERTH WA 6000

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 5:00pm WST on 28 July 2020.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF 1,500,000 SHARES

To consider and, if thought fit, to pass, with or without amendment, 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 1,500,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of PrimaryMarkets Pty Ltd or a counterparty to the agreement being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF 2,000,000 CONSULTANCY OPTIONS

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,000,000 Consultancy Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Weswood Pty Ltd or a counterparty to the agreement being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF 1,000,000 CONSULTANCY OPTIONS

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Consultancy Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Craig Underwood or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 2,200,000 SHARES

To consider and, if thought fit, to pass, with or without amendment, 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 2,200,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Lei Qin or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 13,333,333 ATTACHING OPTIONS

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 13,333,333 Attaching Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF 8,100,000 SERVICES OPTIONS

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,100,000 Services Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Weswood Pty Ltd, Aleksei Felin, Spinite Pty Ltd, Dawnfield Investments Pty Ltd, Option Power Pty Ltd and Zhongjie Guo or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 7– RATIFICATION OF PRIOR ISSUE OF 30,000,000 SHARES

To consider and, if thought fit, to pass, with or without amendment, 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 30,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 8 – ISSUE OF 15,454,545 SHARES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 15,454,545 Shares and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

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

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on the Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 9 – ISSUE OF 5,000,000 OPTIONS TO ALTO CAPITAL

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company grants 5,000,000 options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and any associates of those persons. However, the Company need not disregard a vote if cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or is cast by the person chairing the meeting as proxy for a person who is entitled to accordance with a direction on the proxy form to vote as the proxy decides.

10. RESOLUTION 10 – ISSUE OF UP TO 100,000,000 SHARES AND UP TO 33,333,333 PLACEMENT OPTIONS

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 100,000,000 Shares and up to 33,333,333 free attaching Placement Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

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

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person, a proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the persons excluded from voting, on the Resolution; and
 - (ii) the holder votes on this Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Dated: 26 June 2020

By order of the Board

**Michael Higginson
Company Secretary
Dampier Gold Limited**

Voting in person

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

Voting by proxy

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.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder 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.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 429 995 000.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF 1,500,000 SHARES

1.1 General

On 13 January 2020, the Company issued 1,500,000 Shares at an issue price of \$0.02 per Share to PrimaryMarkets Pty Limited in consideration for the provision of corporate consultancy and litigation advice services to be provided to the Company by Mr Gavin Solomon.

Specifically the advice provided was in relation to equity capital market advice and litigation advice in relation to the Company's dispute with Vango Mining Limited over Dampier's right to earn a 50% share of the K2 Mine.

Gavin Solomon is Executive Chairman of PrimaryMarkets (which he founded in 2015) and its wholly owned subsidiary Helmsec Global Capital Pty Limited AFSL 334848 (which Gavin founded in 2008). Both Companies operate in the Equity Capital Markets with Helmsec having participated in raising >A\$1.7B of new equity from 2008-2015 primarily for ASX listed mining and resource companies.

Gavin has 30+ years' experience in the Australian and Asian equity and capital markets. Gavin is a Sydney based lawyer by background. Gavin has been Chairman or Director of a number of former ASX listed companies including Endocoal (ASX: EOC), Carabella (ASX: CLR) and Estrella (ASX: ESR)) as well as many unlisted public and private companies. Gavin has been Company Secretary of many former ASX listed and unlisted companies including Indochina Goldfields Limited, Davids Limited (now Metcash), Endocoal, Estrella and East Coast Pay Television.

When practising as an Australian lawyer, Gavin had his own mid-size law firm from 1981 to 1999. From 1999 to 2003 Gavin was Special Advisor to Gadens Lawyers (now Dentons). In the 1990s Gavin acted as the personal Australian lawyer for well-known USA/Canadian mining promoter Mr Robert Friedland.

Gavin holds a Bachelor of Commerce/Law from the University of NSW, is a Notary Public and a Fellow of the Australian Institute of Company Directors. Gavin recently resigned, after 8 years, as Non-Executive Director of the Bradman Foundation, including the International Cricket Hall of Fame.

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.

As the issue of the 1,500,000 Shares has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the Consultancy Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in 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.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 1,500,000 Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 1,500,000 Shares.

1.2 Technical information required by Listing Rule 14.1A

If Resolution 1 is not passed, the 1,500,000 Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 1,500,000 Shares.

If Resolution 1 is passed, the base figure (i.e. variable "A") in which the Company's 15% placement capacity is calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

1.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the 1,500,000 Shares were issued to PrimaryMarkets Pty Limited, who is not a related party of the Company;
- (b) 1,500,000 Shares were issued;
- (c) the 1,500,000 Shares issued 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;
- (d) the 1,500,000 Shares were issued on 13 January 2020 at an issue price of \$0.02 per Share;
- (e) no funds were raised from this issue as the 1,500,000 Shares were issued in consideration for the provision of equity capital market advice provided by PrimaryMarkets Pty Ltd for a two month mandate period expiring 31 January 2020 (there are no other material terms of the agreement);
- (f) the 1,500,000 Shares were issued in lieu of cash on receipt of a \$30,000 tax invoice.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF 2,000,000 CONSULTANCY OPTIONS

2.1 General

On 13 January 2020, the Company issued 2,000,000 Consultancy Options to Weswood Pty Ltd (**Weswood**) in partial consideration for the engagement of corporate consultancy services to be provided by Mr Paul Underwood.

Weswood has been engaged for a 12 month period at a rate of \$2,000 per month, pursuant to which Paul Underwood will provide special corporate, strategic planning and business development advisory services.

The services provided by Mr Underwood are specifically geared toward enhancing the Company's capabilities in relation to the strategic development of the Company's gold exploration and mining business and further in assisting in securing a successful outcome for Dampier's dispute with Vango over the K2 Mine (further detail set out in the Company's ASX announcements dated 12 February 2020 and 26 May 2020).

Paul has over 35 years' experience with listed companies, initially as a Corporate Advisor and subsequently as a Chief Executive/Managing Director in the resources and energy sectors. Paul has a strong reputation for diligence, integrity and fairness and has won numerous awards for governance, both internationally and nationally.

Paul brings to Dampier more than 30 years' experience as Executive and Non-Executive Chairman, Managing Director and Non-Executive Director of public listed companies with global operations.

Paul was the founding Managing Director and Chief Executive Officer of Tap Oil Limited in 1996, a position held for 11 years. He grew Tap Oil from an unlisted junior start-up company to a significant participant in the oil and gas sector, listed on the Australian Securities Exchange and capitalised up to \$400 million.

Paul was a Non-Executive Director of Western Power, the West Australian government owned electricity utility, from 2009 until 2015. He was the Executive Chairman of Triple Energy Ltd, an ASX listed energy company focussed on coal seam gas in Northern China, from 2012 until 2017.

Paul is fluent in French and has been on the Board of Alliance Francaise de Perth for 10 years, the last 6 years as President. He was recently awarded the Medal of the French Senate for services to French culture.

Paul has a Bachelor of Business from Curtin University in Perth, Western Australia and a Graduate Diploma in Applied Finance and Investment.

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

As the issue of the Consultancy Options has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the Consultancy Options.

A summary of Listing Rule 7.4 is set out in Section 1.1 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2,000,000 Consultancy Options.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is not passed, the 2,000,000 Consultancy Options will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2,000,000 Consultancy Options.

If Resolution 2 is passed, the 2,000,000 Consultancy Options will be excluded from the calculation of the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 2,000,000 Consultancy Options.

2.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) the 2,000,000 Consultancy Options were issued to Weswood Pty Ltd, which is not a related party of the Company;
- (b) 2,000,000 Consultancy Options were issued;
- (c) the 2,000,000 Consultancy Options were issued on the terms and conditions set out in Schedule 1 ;
- (d) the 2,000,000 Consultancy Options were issued on 13 January 2020 for no cash consideration; and
- (e) no funds were raised from this issue as the 2,000,000 Consultancy Options were issued in part consideration for the engagement of Mr Underwood as a corporate consultant for a period of 12 months (other than as disclosed in Section 2.1, there are no other material terms of the agreement).

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF 1,000,000 CONSULTANCY OPTIONS

On 20 February 2020, the Company issued 1,000,000 Consultancy Options in consideration for the provision of field services to the value of \$800 provided by Western Australian based prospector Mr Craig Underwood as a strategic geological field advisor.

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

As the issue of the Consultancy Options has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the Consultancy Options.

A summary of Listing Rule 7.4 is set out in Section 1.1 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consultancy Options.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Consultancy Options.

3.1 Technical information required by Listing Rule 14.1A

If Resolution 3 is not passed, the 1,000,000 Consultancy Options will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 1,000,000 Consultancy Options.

If Resolution 3 is passed, the 1,000,000 Consultancy Options will be excluded from the calculation of the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 1,000,000 Consultancy Options.

3.2 Technical information required by Listing Rule 7.5

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

- (a) the 1,000,000 Consultancy Options were issued to Craig Underwood, who is not a related party of the Company;
- (b) 1,000,000 Consultancy Options were issued;
- (c) the 1,000,000 Consultancy Options were issued on the terms and conditions set out in Schedule 1 ;
- (d) the 1,000,000 Consultancy Options were issued on 20 February 2020 at an issue price of \$0.0008 per Consultancy Option;
- (e) no funds were raised from this issue as the 1,000,000 Consultancy Options were issued in part consideration for the engagement of a strategic geological field advisor (there are no other material terms of the issue); and
- (f) the 1,000,000 Consultancy Options were issued in lieu of cash on receipt of an \$800 tax invoice.

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF 2,200,000 SHARES

4.1 General

On 10 March 2020, the Company issued 2,200,000 Shares at an issue price of \$0.025 per Share to Lei Qin (an independent contractor) in consideration for the provision of project origination, business development and investor relations services (**Lei Qin Shares**).

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

As the issue of the Lei Qin Shares has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the Consultancy Shares.

A summary of Listing Rule 7.4 is set out in Section 1.1 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lei Qin Shares.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lei Qin Shares.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is not passed, the Lei Qin Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lei Qin Shares.

If Resolution 4 is passed, the base figure (i.e. variable "A") in which the Company's 15% placement capacity is calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

4.3 Technical information required by Listing Rule 7.5

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

- (a) the Lei Qin Shares were issued to Lei Qin, who is not a related party of the Company;
- (b) 2,200,000 Lei Qin Shares were issued;
- (c) the Lei Qin Shares issued 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;
- (d) the Lei Qin Shares were issued on 10 March 2020 at an issue price of \$0.025 per Share;
- (e) no funds were raised from this issue as the Lei Qin Shares were issued in consideration for project origination, business development and investor relations services provided by Lei Qin (there was no written agreement and there are no other terms of the issue); and
- (f) the 2,200,000 Lei Qin Shares were issued in lieu of cash on receipt of \$55,000 invoice.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 13,333,333 ATTACHING OPTIONS

On 10 March 2020, the Company issued a total of 40,000,000 Shares at an issue price of \$0.025 per Share (refer Appendix 3B dated 10 March 2020) (**Previous Share Issue**).

The Previous Share Issue was undertaken following the receipt of shareholder approval on 19 December 2019 and raised \$1 million in working capital for the Company (which included a \$55,000 conversion of debt to equity). The Previous Share Issue was made to existing and new sophisticated investors for the purpose of underpinning the next stage of its exploration of the Credo and Zuleika Gold Projects.

As part of the Previous Share Issue, the Board resolved to grant to the subscribers 13,333,333 free attaching options each exercisable at \$0.05 and expiring 31 March 2022 (**Attaching Options**).

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

As the issue of the Attaching Options has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the Attaching Options.

A summary of Listing Rule 7.4 is set out in Section 1.1 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Attaching Options.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 13,333,333 Attaching Options.

5.1 Technical information required by Listing Rule 14.1A

If Resolution 5 is not passed, the 13,333,333 Attaching Options will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Attaching Options.

If Resolution 5 is passed, the 13,333,333 Attaching Options will be excluded from the calculation of the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Attaching Options.

5.2 Technical information required by Listing Rule 7.5

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

- (a) the 13,333,333 Attaching Options were issued to the parties that participated in the Previous Share Issue, none of which are related parties of the Company;

- (b) 13,333,333 Attaching Options were issued;
- (c) the 13,333,333 Attaching Options were issued on the terms and conditions set out in Schedule 1 ;
- (d) the 13,333,333 Attaching Options were issued on 10 March 2020; and
- (e) no funds were raised from the issue of the 13,333,333 Attaching Options as they were issued for nil consideration as part of the Previous Share Issue.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF 8,100,000 SERVICES OPTIONS

On 7 April 2020, the Company issued 8,100,000 Services Options at an issue price of \$0.002 per Services Option in consideration for the provision of consulting and investor relations services provided by the following parties (none of which are related parties):

Name	Value	Options
Weswood Pty Ltd	\$1,600	800,000
Aleksei Felin	\$2,000	1,000,000
Spinite Pty Ltd	\$2,000	1,000,000
Dawnfield Investments Pty Ltd	\$1,600	800,000
Option Power Pty Ltd	\$1,000	500,000
Zhongie Guo	\$8,000	4,000,000
Total	\$16,200	8,100,000

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

As the issue of the 8,100,000 Services Options has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the 8,100,000 Services Options.

A summary of Listing Rule 7.4 is set out in Section 1.1 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 8,100,000 Services Options.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 8,100,000 Services Options.

6.1 Technical information required by Listing Rule 14.1A

If Resolution 6 is not passed, the 8,100,000 Services Options will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 8,100,000 Services Options.

If Resolution 6 is passed, the 8,100,000 Services Options will be excluded from the calculation of the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 8,100,000 Services Options.

6.2 Technical information required by Listing Rule 7.5

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

- (a) the 8,100,000 Services Options were issued to the parties detailed in Section 6 above, none of which are related parties of the Company;
- (b) 8,100,000 Services Options were issued;
- (c) the 8,100,000 Services Options were issued on the terms and conditions set out in Schedule 1 ;
- (d) the 8,100,000 Services Options were issued on 7 April 2020 at an issue price of \$0.002 per Services Option;
- (e) no funds were raised from this issue as the 8,100,000 Services Options were issued in consideration for the provision of consulting and investor relations services (there are no other material terms of the issue); and
- (g) the 8,100,000 Services Options were issued following the receipt of six invoices in lieu of cash of \$16,200.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF 30,000,000 SHARES

7.1 General

On 19 June 2020, the Company announced that it had executed a mandate with ACNS Capital Markets Pty Ltd trading as Alto Capital (**Alto Capital**) to complete a \$1 million Share placement in two tranches to sophisticated investors (**Alto Placement**) to underpin the next pivotal stage of its exploration, development and growth strategy of its significant gold project holding located near Kalgoorlie in Western Australia.

Tranche 1 of the Alto Placement comprised the issue of 30,000,000 Shares, at an issue price of \$0.022 per Share, raising \$660,000 in working capital. Tranche 1 of the Alto Placement was completed on 24 June 2020 using 6,571,401 of the Company's existing ASX Listing Rule 7.1 placement capacity of 7,009,566 equity securities and 100% of the Company's ASX Listing Rule 7.1A share placement capacity of 23,428,599 Shares.

Tranche 2 of the Alto Placement is to be completed following the approval of Shareholders (refer Resolution 8). Tranche 2 of the Alto Placement comprises the issue of a further 15,454,545 Shares, at an issue price of \$0.022 per share, raising a further \$340,000 in working capital.

In accordance with the Alto Capital mandate, the Company also agreed to pay Alto Capital a fee equal to 6% of the funds raised pursuant to the Alto Placement and subject to the receipt of shareholder approval grant Alto Capital (or Alto Capital's nominees) 5,000,000 options each exercisable at \$0.05 and expiring 31 March 2022 (refer Resolution 9) in consideration for the provision

by Alto Capital of corporate and commercial advisory services for a period of 6 months commencing on 16 June 2020.

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

Listing Rule 7.1A relevantly provides that an eligible entity that has obtained shareholder approval by special resolution at its previous annual general meeting to have an additional 10% capacity to issue equity securities commencing on the date of the annual general meeting at which the approval was obtained and ending on the first to occur of the date that is 12 months after the date of the annual general meeting at which the approval was obtained or the time and date of the eligible entity's next annual general meeting.

As the issue of the tranche 1 Alto Placement has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and all of the Company's 10% placement capacity under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the tranche 1 Alto Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in 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.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the tranche 1 Alto Placement Shares.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the tranche 1 Alto Placement Shares.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is not passed, then 6,571,401 of the tranche 1 Alto Placement Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the tranche 1 Alto Placement Shares.

If Resolution 7 is passed, the base figure (i.e. variable "A") in which the Company's 15% placement capacity is calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

In addition, if Resolution 7 is not passed, then 23,428,599 of the tranche 1 Alto Placement Shares will be included in calculating the Company's 10% placement capacity under Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval in accordance with Listing Rule 7.1A.

If Resolution 7 is passed, the base figure (i.e. variable "E") in which the Company's 10% placement capacity is calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

7.3 Technical information required by Listing Rule 7.5

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

- (a) the 30,000,000 tranche 1 Alto Placement Shares were issued to sophisticated investor clients of Alto Capital, none of which are:
 - (i) a related party of the Company;
 - (ii) a member of the Company's key management personnel;
 - (iii) a substantial shareholder of the Company;
 - (iv) an adviser to the Company; or
 - (v) an associate of the above,and they are being issued more than 1% of the Company's current issued share capital.
- (b) 30,000,000 tranche 1 Alto Placement Shares were issued in accordance with the terms and conditions of the Alto Capital mandate (details of which are set out in Section 7.1 above);
- (c) the tranche 1 Alto Placement Shares issued 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;
- (d) the tranche 1 Alto Placement Shares were issued on 24 June 2020;
- (e) \$660,000 in working capital was raised from this issue of the tranche 1 Alto Placement Shares at an issue price of \$0.022 per Share;
- (f) the purpose of the tranche 1 and tranche 2 Alto Placement is to raise working capital, which the Company intends to apply in the manner set out in Section 8.4 below.

8. RESOLUTION 8 – ISSUE OF 15,454,545 TRANCHE 2 ALTO PLACEMENT SHARES

8.1 General

Resolution 8 seeks Shareholder approval for the issue of the tranche 2 Alto Placement Shares at an issue price of \$0.022 per Share (refer Section 7.1).

Tranche 2 of the Alto Placement comprises the issue of 15,454,545 Shares, at an issue price of \$0.022 per share, raising \$340,000 in working capital.

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the tranche 2 Alto Placement Shares.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the tranche 2 Alto Placement Shares. In addition, the issue of the tranche 2 Alto

Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the tranche 2 Alto Placement Shares.

8.3 Technical information required by ASX Listing Rule 7.1

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

- (a) the maximum number of tranche 2 Alto Placement Shares to be issued is 15,151,515;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the issue price of the tranche 2 Alto Placement Shares is \$0.022 per Share;
- (d) the Shares will be issued to sophisticated investor clients of Alto Capital. The recipients will be identified through an expression of interest process undertaken at the relevant time. The Directors will determine to whom the Shares will be issued but these persons will not be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the purpose of the tranche 1 and tranche 2 Alto Placement is to raise working capital, which the Company intends to apply in the manner set out in Section 8.4 below.

8.4 Use of Funds

The table below sets out the Company's intended use of funds raised by the issue of the tranche 1 and tranche 2 Alto Placement Shares.

Use of Funds	\$	%
Exploration expenditure on tenements at Menzies, Goongarrie and Ruby Plain	\$50,000	5%
Farm-in expenditure pursuant to the Zuleika and Credo Well Joint Ventures Agreements and general working capital	\$800,000	80%
Drilling at Menzies and Goongarrie Projects	\$150,000	15%
Total	\$1,000,000	100.00%

The above table is a statement of current intentions as of the date of this Notice. As with any budget, intervening events and new circumstances have the

potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

9. RESOLUTION 9 – ISSUE OF 5,000,000 OPTIONS TO ALTO CAPITAL

9.1 General

Resolution 9 seeks Shareholder approval for the issue of 5,000,000 options each exercisable at \$0.05 and expiring 31 March 2022 to Alto Capital (**Alto Options**) in accordance with the terms and conditions of the Alto Capital mandate (refer Section 7.1).

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

9.2 Technical information required by Listing Rule 14.1A

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the 5,000,000 Alto Options.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Alto Options. In addition, the issue of the Alto Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 5,000,000 Alto Options.

9.3 Technical information required by ASX Listing Rule 7.1

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

- (a) the number of Alto Options to be issued is 5,000,000;
- (b) the Alto Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the Alto Options will be issued in consideration for Alto Capital providing corporate and commercial advisory services to the Company for a period of 6 months commencing on 16 June 2020 (being the date of the Alto Capital mandate (refer Section 7.1));
- (d) the Alto Options will be issued to Alto Capital (or their nominees). No Alto Options will be issued to related parties of the Company;
- (e) the Alto Options are each exercisable at \$0.05 and will expire on 31 March 2022. Refer Schedule 4 for the full terms and conditions of the Alto Options; and
- (f) the Alto Options are to be issued in consideration for Alto Capital providing corporate and commercial advisory services to the Company for a period of 6 months commencing on 16 June 2020, being the date of the Alto Capital mandate (refer Section 7).

10. RESOLUTION 10 – ISSUE OF UP TO 100,000,000 PLACEMENT SHARES AND IF REQUIRED 33,333,333 ATTACHING FREE PLACEMENT OPTIONS

10.1 General

Resolution 10 seeks Shareholder approval for the issue of up to 100,000,000 Shares at an issue price which will be determined at the time of the issue but which will not be more than a 20% discount to the 5 day VWAP of the Company's Shares immediately preceding the date of issue (**Placement Shares**).

In addition, and if required in order to facilitate the issue of the Placement Shares, Shareholder approval is also sought to issue on a 1 for 3 basis up to 33,333,333 free attaching options each exercisable at \$0.05 and expiring 31 December 2022 (**Placement Options**) (collectively the **Placement**)

The Company is undertaking the Placement, in addition to the Alto Placement (refer Section 7.1), because it requires additional funds to meet its agreed expenditure commitments of \$1.5 million required under the Zuleika and Credo Well Joint Ventures Agreements with Torian Resources Limited (ASX: TNR).

A summary of Listing Rule 7.1 is set out in Section 1.1 above.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Placement (i.e. the Placement Shares and if required the Placement Options).

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Placement Shares and if required the Placement Options. In addition, the issue of the Placement Shares and Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

Resolution 10 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Shares and if required the Placement Options.

10.3 Technical information required by ASX Listing Rule 7.1

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

- (a) the maximum number of Placement Shares to be issued is 100,000,000 and the maximum number of free attaching Placement Options to be issued is 33,333,333;
- (b) the Placement Shares and if applicable Placement options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Placement Shares and if applicable Placement Options will occur on the same date;
- (c) the issue price of the Placement Shares will be determined at the time of the issue but shall not be more than a 20% discount to the 5 day VWAP of Shares immediately prior to the date of the Placement;

- (d) the Placement Shares and if applicable Placement Options will be issued to professional and sophisticated investors who will be identified by the Directors. The recipients will be identified through an expression of interest process undertaken at the relevant time. The Directors will determine to whom the Placement Shares and if applicable Placement Options will be issued but these persons will not be related parties of the Company;
- (e) the Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares
- (f) any Placement Options issued will be issued on the terms and conditions set out in Schedule 5; and
- (g) the purpose of the Placement is to raise capital, which the Company intends to apply in the manner set out in Section 10.4 below.

10.4 Use of Funds

To calculate the potential funds that could be raised by the issue of the 100,000,000 Shares the subject of the Placement, the table below uses a notional issue price equal to 80% of the \$0.03 closing price of Shares on ASX on 17 June 2020 of \$0.024 and then assumes a 50% increase and 50% decrease of that notional issue Share price of \$0.024.

Notional issue price	Number of Shares	Maximum Funds Raised
\$0.024	100,000,000	\$2,400,000
\$0.036 - 50% increase	100,000,000	\$3,600,000
\$0.012 – 50% decrease	100,000,000	\$1,200,000

The table below sets out the Company's intended use of funds raised by the issue of the Placement assuming that the Company raises \$2,400,000.

Use of Funds	\$	%
Exploration expenditure on tenements at Menzies, Goongarrie and Ruby Plain	\$120,000	5%
Farm-in expenditure pursuant to the Zuleika and Credo Well Joint Ventures Agreements and general working capital	\$1,920,000	80%
Drilling at Menzies and Goongarrie Projects	\$360,000	15%
Total	\$2,400,000	100.00%

The above table is a statement of current intentions as of the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

10.5 Dilution

The number of Shares proposed to be issued under the Placement is 100,000,000 Shares. Based on the current number of Shares on issue (being 267,985,995 Shares) and assuming 100,000,000 Placement Shares are issued, no other Shares are issued and no convertible securities are converted into Shares prior to the issue of the 100,000,000 Placement Shares, then existing Shareholders would be diluted by 27.2%.

Assuming that the 15,454,545 tranche 2 Alto Placement Shares (refer Resolution 8) are issued and no other convertible securities are converted into Shares prior to the issue of the 100,000,000 Placement Shares, then existing Shareholders would be diluted by 26.1% as a result of the issue of the 100,000,000 Placement Shares.

GLOSSARY

\$ means Australian dollars.

Alto Capital has the meaning given to that term in Section 7.1.

Alto Options means an option to acquire a Shares on the terms and conditions set out in Schedule 1 – TERMS AND CONDITIONS OF CONSULTANCY OPTIONS.

ASIC means the Australian Securities & Investments Commission.

Associate and **Associates** has the meaning given to that term in the Corporations Act.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Attaching Options means an option to acquire a Share on the terms and conditions set out in Schedule 2.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Dampier Gold Limited (ACN 141 703 399).

Consultancy Option means an option to acquire a Share on the terms and conditions set out in Schedule 1.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Lei Qin Shares has the meaning given to that term in Section 4.1.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Placement has the meaning given to that term in Section 10.1

Placement Shares has the meaning given to that term in Section 10.1

Placement Options means an option to acquire a Share on the terms and conditions set out in Schedule 5.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Schedule means a schedule to the Explanatory Statement.

Section means a section of the Explanatory Statement.

Services Options means an option to acquire a Share on the terms and conditions set out in Schedule 3.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF CONSULTANCY OPTIONS (RESOLUTIONS 2 AND 3)

The Consultancy Options entitle the holder to subscribe for Shares in the capital of Dampier Gold Limited on the following terms and conditions:

- a) The exercise price of each Consultancy Option is \$0.02 ("Exercise Price").
- b) The Consultancy Options expire at 5:00pm AET on 31 January 2022 ("Expiry Date").
- c) The Consultancy Options can be exercised by the holder at any time on or before the Expiry Date.
- e) Each Consultancy Option shall entitle the holder to subscribe for and be issued one Share in the capital of Dampier Gold Limited (the "Company") upon exercise of the Consultancy Option and payment to the Company of the Exercise Price.
- f) Shares issued as a result of the exercise of any of the Consultancy Options will rank equally in all respects with all Shares currently on issue.
- g) The Consultancy Option holder is not entitled to participate in new issues of securities offered to shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Consultancy Option is exercised before the relevant record date for that new issue.
- h) Shares issued on the exercise of Consultancy Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of Consultancy Options will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange it will, pursuant to the exercise of a Consultancy Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.
- i) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Consultancy Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

SCHEDULE 2 – TERMS AND CONDITIONS OF ATTACHING OPTIONS (RESOLUTION 5)

The Attaching Options entitle the holder to subscribe for Shares in the capital of Dampier Gold Limited on the following terms and conditions:

- a) The exercise price of each Attaching Option is A\$0.05 ("Exercise Price").
- b) The Attaching Options expire at 5:00pm Western Standard Time in Perth, Australia on 31 March 2022 ("Expiry Date").
- c) The Attaching Options are non-transferable.
- d) The Attaching Options can only be exercised by the holder during the Exercise Period* and subject to the holder continuously holding 100% of the holder's Placement Shares** for the period commencing 10 March 2020 and expiring 15 September 2020.
- e) Each Attaching Option shall entitle the holder to subscribe for and be issued one Share in the capital of Dampier Gold Limited (the "Company") upon exercise of the Attaching Option and payment to the Company of the Exercise Price.
- f) Shares issued as a result of the exercise of any of the Attaching Options will rank equally in all respects with all Shares currently on issue.
- g) The Attaching Option holder is not entitled to participate in new issues of securities offered to shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Attaching Option is exercised before the relevant record date for that new issue.
- h) Shares issued on the exercise of Attaching Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of an Attaching Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange ("ASX") it will, pursuant to the exercise of an Attaching Option, apply to ASX for

quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.

i) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Attaching Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

* Exercise Period means the period commencing 30 September 2020 and expiring on the Expiry Date.

** Placement Shares means ordinary fully paid shares in the capital of the Company allotted to the holder on 10 March 2020.

SCHEDULE 3 – TERMS AND CONDITIONS OF SERVICES OPTIONS (RESOLUTION 6)

The Services Options entitle the holder to subscribe for Shares in the capital of Dampier Gold Limited on the following terms and conditions:

a) The exercise price of each Services Option is \$0.05 ("Exercise Price").

b) The Services Options expire at 5:00pm Western Standard Time in Perth, Australia on 7 April 2022 ("Expiry Date").

c) The Services Options can only be exercised by the holder at any time prior to the Expiry Date.

d) Each Services Option shall entitle the holder to subscribe for and be issued one Share in the capital of Dampier Gold Limited (the "Company") upon exercise of the Services Option and payment to the Company of the Exercise Price.

e) Shares issued as a result of the exercise of any of the Services Options will rank equally in all respects with all Shares currently on issue.

f) The Services Option holder is not entitled to participate in new issues of securities offered to shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Services Option is exercised before the relevant record date for that new issue.

g) Shares issued on the exercise of Services Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of a Services Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange ("ASX") it will, pursuant to the exercise of a Services Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.

h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Services Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

SCHEDULE 4 – TERMS AND CONDITIONS OF ALTO OPTIONS (RESOLUTION 9)

The Alto Options entitle the holder to subscribe for Shares in the capital of Dampier Gold Limited on the following terms and conditions:

a) The exercise price of each Alto Option is \$0.05 ("Exercise Price").

b) The Alto Options expire at 5:00pm Western Standard Time in Perth, Australia on 31 March 2022 ("Expiry Date").

c) The Alto Options can only be exercised by the holder at any time prior to the Expiry Date.

d) Each Alto Option shall entitle the holder to subscribe for and be issued one Share in the capital of Dampier Gold Limited (the "Company") upon exercise of the Alto Option and payment to the Company of the Exercise Price.

e) Shares issued as a result of the exercise of any of the Alto Options will rank equally in all respects with all Shares currently on issue.

f) The Alto Option holder is not entitled to participate in new issues of securities offered to shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Alto Option is exercised before the relevant record date for that new issue.

g) Shares issued on the exercise of Alto Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of an Alto Option

will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange ("ASX") it will, pursuant to the exercise of an Alto Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.

h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Alto Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

SCHEDULE 5 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS (RESOLUTION 10)

The Placement Options entitle the holder to subscribe for Shares in the capital of Dampier Gold Limited on the following terms and conditions:

- a) The exercise price of each Placement Option is \$0.05 ("Exercise Price").
- b) The Placement Options expire at 5:00pm Western Standard Time in Perth, Australia on 31 December 2022 ("Expiry Date").
- c) The Placement Options can only be exercised by the holder at any time prior to the Expiry Date.
- d) Each Placement Option shall entitle the holder to subscribe for and be issued one Share in the capital of Dampier Gold Limited (the "Company") upon exercise of the Placement Option and payment to the Company of the Exercise Price.
- e) Shares issued as a result of the exercise of any of the Placement Options will rank equally in all respects with all Shares currently on issue.
- f) The Placement Option holder is not entitled to participate in new issues of securities offered to shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Placement Option is exercised before the relevant record date for that new issue.
- g) Shares issued on the exercise of Placement Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of a Placement Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange ("ASX") it will, pursuant to the exercise of a Placement Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.
- h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Placement Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

PROXY FORM

**DAMPIER GOLD LIMITED
ACN 141 703 399
GENERAL MEETING**

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at Level 4, 26 Milligan Street, Perth, Western Australia, on Thursday 30 July 2020 at 10:00am WST, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

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

Voting on business of the Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Ratification of Prior Issue of 1,500,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Prior Issue of 2,000,000 Consultancy Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Issue of 1,000,000 Consultancy Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of 2,200,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue of 1,3,333,333 Attaching Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of 8,100,000 Services Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of Prior Issue of 30,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of 15,454,545 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Issue of 5,000,000 Alto Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Issue of up to 100,000,000 Shares and up to 33,333,333 Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____

Contact name: _____

Contact ph (daytime): _____

E-mail address: _____

**Consent for contact by e-mail
in relation to this Proxy Form:**

YES NO

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Lodgement of Proxy Form):** Proxy forms can be lodged:
 - (a) by completing and signing the enclosed Proxy Form and returning by:
 - (i) post to Dampier Gold Limited at its registered office, 29 Brookside Place, Lota, Queensland, Australia 4179;
 - (ii) facsimile to the Company on facsimile number +61 7 3901 0751;
 - (iii) hand delivering to Dampier Gold Limited at its registered office, 29 Brookside Place, Lota, Queensland, Australia 4179; or
 - (iv) email to the Company at mike.higginson@iinet.net.au;

so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.