

ANIMOCA BRANDS CORPORATION LIMITED
ACN 122 921 813

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

DATE OF MEETING

30 June 2015

TIME OF MEETING

10.00am (Melbourne time)

PLACE OF MEETING

The offices of Gagens
Level 25, 600 Bourke Street, Melbourne, 3000

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

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**Notice of Annual General Meeting
of Animoca Brands Corporation Limited
ACN 122 921 813**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Animoca Brands Corporation Limited (“**Company**”) will be held at the offices of **Gadens, Level 25, 600 Bourke Street, Melbourne** at 10.00am (Melbourne time) on 30 June 2015 for the purpose of transacting the business set out in the agenda.

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 Annual General Meeting are those who are registered Shareholders at 7.00pm on 28 June 2015.

VOTING IN PERSON

To vote in person, attend the Annual General 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.

The Proxy Form (and any relevant power of attorney or other authority under which the proxy form is signed) must be completed and returned to the Company by no later than **10.00am (Melbourne time)** on 28 June 2015 in accordance with the instructions set out on the Proxy Form

Any Proxy Form received after that time will not be valid for the Annual General Meeting.

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AGENDA

BUSINESS:

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies, and forms part of, this Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS:

To receive and consider the Annual Financial Report together with the Directors' and Auditor's reports for the year ended 31 December 2014.

RESOLUTION 1 – Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act 2001 the Shareholders of Animoca Brands Corporation Limited adopt the Remuneration Report for the financial year ended 31 December 2014."

RESOLUTION 2 – Re-Election of Martin Green as a Director of the Company

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

"That Mr Martin Green, being a Director, who retires by rotation in accordance with Rule 13.2 of the Company's Constitution and being eligible, be re-elected as a Director."

RESOLUTION 3 – Re-Election of David Kim as a Director of the Company

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

"That Mr David Kim, being a Director, who retires by rotation in accordance with Rule 13.2 of the Company's Constitution and being eligible, be re-elected as a Director."

RESOLUTION 4 – Approval to issue Shares

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

"That, for the purposes of Listing Rule 7.1, and for all other purposes, the Directors are authorised to issue up to 23,660,250.6 Shares at an issue price which is not less than 80% of the volume weighted average market price of Shares over the last 5 days on which sale were recorded before the issue is made and otherwise on the terms and conditions set out in the Explanatory Statement."

RESOLUTION 5 – Approval of 10% Placement Facility

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

"That for the purposes of Listing Rule 7.1A, the Directors are authorised to issue up to 10% of the Company's share capital calculated in accordance with Listing Rule 7.1A and otherwise on the terms and conditions set out in the Explanatory Memorandum attached."

Voting exclusions:

1. The Company will disregard any votes cast on Resolution 1 by or on behalf of:
 - a member of the Company's key management personnel, details of whose remuneration are included in the Company's Remuneration Report ("**KMP**"); or
 - a closely related party of a KMP, whether the votes are cast as a Shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or closely related party of a KMP if:

- the vote is cast as a proxy;
- either:
 - the proxy is appointed by writing that specifies how the proxy is to vote on Resolution 1; or
 - the proxy is the Chairman of the meeting and the proxy appointment:
 - does not specify the way the proxy is to vote on the resolution; and
 - 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 key management personnel of the Company's consolidated entity; and
- the vote is not cast on behalf of a KMP or a closely related party of a KMP.

If you are a member of the KMP or a closely related party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as described above), you may commit an offence by breaching the voting restrictions that apply to you under the Corporations Act.

A closely related party of a member of the KMP means any of the following:

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or of the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls.

2. In relation to Resolutions 4 and 5, the Company will disregard any votes cast on these Resolutions by a person who may participate in any proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder if the Resolution(s) is passed, or any of their associates. However, the Company need not disregard a vote if it is cast:
 - as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
 - by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the form to vote as the proxy decides.

This Notice of Meeting should be read in conjunction with the accompanying Explanatory Memorandum which forms part of this Notice of Meeting.

By order of the Board,

A handwritten signature in cursive script that reads "Donald Stephens".

Donald Stephens
Company Secretary

29 May 2015

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Explanatory Memorandum

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting (“**Notice**”) of Animoca Brands Corporation Limited (“**Company**”).

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice:

RESOLUTION 1 - Remuneration Report

Board recommendation and undirected proxies. The Board recommends that Shareholders vote in **FAVOUR** of Resolution 1. The Chairman of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 1.

Pursuant to section 250R(2) of the Corporations Act, a resolution adopting the Remuneration Report contained within the Directors’ Report must be put to a vote.

Shareholders are advised that pursuant to section 250R(3) of the Corporations Act, this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out within the Directors’ Report in the Company’s 2014 Annual Report which is available on the Company’s website: www.animocabrands.com. The Board is presenting the Remuneration Report (which forms part of the Directors’ Report) to Shareholders for adoption, as required by the Corporations Act. The Remuneration Report sets out details of the Company’s remuneration policies and practices, as well as the remuneration of the Directors and specified executives.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at the 2014 Annual General Meeting, and then again at the 2015 Annual General Meeting, the Company will be required to put a resolution to the 2015 Annual General Meeting, to approve calling a general meeting (**spill resolution**). If 50% or more of eligible votes cast are in favour of the spill resolution, the Company must convene a general meeting (**spill meeting**) within 90 days of the 2015 Annual General Meeting. All of the Directors who were in office when the 2015 Directors’ Report was approved, other than the Managing Director, will need to stand for re-election at the spill meeting.

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other restricted voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

Shareholders should note that the Chairman will vote all available proxies in favour of Resolution 1. If you appoint the Chairman as your proxy, and you do not direct your proxy how to vote on Resolution 1 on the proxy form, you will be expressly authorizing the Chairman of the Meeting to exercise the proxy even if the Resolution is connected, directly or indirectly, with the remuneration of the KMP which includes the Chairman.

Shareholders will also be provided with a reasonable opportunity to ask questions about or make comments on the Remuneration Report which forms part of the 2014 Annual Report.

RESOLUTION 2 – Re-election of Martin Green as a Director of the Company

Board recommendation and undirected proxies. The Board recommends (with Martin Green abstaining) that Shareholders vote in **FAVOUR** of Resolution 2. The Chairman of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 2.

Rule 13.2 of the Company's Constitution provides that at every Annual General Meeting of the Company one-third of the Directors or nearest to one-third if not a whole number (other than Alternate Directors and the Managing Director) shall retire from the office. The Directors to retire at an Annual General Meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Mr Green retires by rotation in accordance with the Company's Constitution and, being eligible for re-election, offers himself for re-election as a Director.

Mr Green is a non-executive Director of the Company.

Mr Green holds a BA (Hons) in Accounting and Finance from the University of West of England (Bristol) and qualified as a Chartered Accountant with Ernst & Young in London before joining their Corporate Finance Division. He continued his career with Ernst & Young Corporate Finance in Australia before joining Consolidated Press Holdings (CPH) in 1999. During his more than 10 years with CPH he undertook various tasks including sourcing details, deal analysis and execution and ongoing management of a wide range of investments for the Group.

Mr Green is a resident in Hong Kong.

RESOLUTION 3 – Re-election of David Kim as a Director of the Company

Board recommendation and undirected proxies. The Board recommends (with David Kim abstaining) that Shareholders vote in **FAVOUR** of Resolution 3. The Chairman of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 3.

Rule 13.2 of the Company's Constitution provides that at every Annual General Meeting of the Company one-third of the or nearest to one-third if not a whole number (other than Alternate Directors and the Managing Director) shall retire from the office. The Directors to retire at an Annual General Meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

Mr David Kim retires by rotation in accordance with the Company's Constitution and, being eligible for re-election, offers himself for re-election as a Director.

Mr David Kim is appointed as the non-executive Chairman of the Company.

Mr Kim is the CEO of Appionics, more commonly known by the consumer brand 'Animoca'. Prior to this he was the CEO of mail.com Corporation, a leading personalised email and messenger service co-based in Seattle and Hong Kong. Mr Kim also manages several independent financing and advisory projects ranging from private equity investments to refinancing of distressed assets. In recent years, he was advised and served on the boards of many prominent companies around the Pacific Rim including Bamboo Networks in Hong Kong, Vitzel Solutions group in Malaysia and Daum Corporation in Korea, where after 7 years of service as the Chairman of the Audit Committee, he lead the USD \$105 million acquisition of Lycos, Inc. After the highly publicized transaction, Mr Kim managed the integration of the acquisition as the CEO of Lycos.

In 1999, he steered the China.com Corporation to its Initial Public Offering and became the youngest CFO of a company listed on the NASDAQ. Mr Kim has also served as managing director of Softbank, Inc., and as managing director and CEO for Techpacific Venture Capital Limited. Mr Kim is a graduate of Stanford University in Economics and Communications with Honours. Mr Kim is also a classical vocalist with extensive musical and theatrical interest and experience.

RESOLUTION 4 – Issue of Shares

Board recommendation and undirected proxies. The Board recommends that Shareholders vote in **FAVOUR** of Resolution 4. The Chairman of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 4.

Listing Rule 7.1 provides that a listed company must not, without prior approval of its shareholders, issue securities if the number of securities issued, when aggregated with the number of securities issued by the company during the previous 12 months, exceeds 15% of the number of securities on issue at the commencement of that 12 month period.

By approving the issue of shares pursuant to Resolution 4, the Company will be granted the ability to issue up to 23,660,250.6 Shares (being 20% of its total Shares on issue as at the date of this notice) and will retain the flexibility to issue equity securities in the future up to 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

The following information is provided for the purposes of ASX Listing Rule 7.1:

- the maximum number of Shares to be issued is 23,660,250.6;
- the shares will be issued no later than 3 months after the date of the meeting. Allotment may occur progressively as investors are secured;
- the issue price of the Shares will be not less than 80% of the volume weighted average market price of Shares over the last 5 days on which sale were recorded before an issue is made pursuant to Resolution 4;
- the Company will seek to identify, and to progressively place the greater part of the Shares with a strategic investor, or investors, who will be able to provide ongoing support to the Company;
- all Shares will be issued to professional and sophisticated investors, or to other persons to whom securities can be issued without a disclosure document under the Corporations Act;
- the Shares to be issued pursuant to Resolution 4 will be issued on the same terms as, and will rank equally with, the existing Shares on issue;
- the Company will use the funds raised from the issue of Shares pursuant to Resolution 4 for working capital purposes.

RESOLUTION 5 – Approval of 10% Placement Facility

Board recommendation and undirected proxies. The Board recommends that Shareholders vote in **FAVOUR** of Resolution 5. The Chairman of the meeting intends to vote undirected proxies in **FAVOUR** of Resolution 5.

ASX Listing Rule 7.1A provides eligible companies (which includes the Company) the ability to raise an additional 10% of issued capital by way of placements over a 12 month period. This is in addition to a company's ability to issue up to 15% of its issued capital in a 12 month period without Shareholder approval. The number of Shares which may be issued by a company under Listing Rule 7.1A is calculated in accordance with the following formula:

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

where

- A** is the number of shares on issue 12 months before the date of issue or agreement:
- plus the number of Shares issued in the 12 months under an exception in Listing Rule 7.2;
 - plus the number of partly paid ordinary shares that became fully paid in the 12 months;

- plus the number of Shares issued in the 12 months with the approval of Shareholders under Listing Rule 7.1 or Listing Rule 7.4;
- less the number of Shares cancelled in the 12 months.

D is 10%.

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

The Directors are seeking approval to have the additional capacity to issue a number of shares representing 10% of the issued share capital of the Company pursuant to Listing Rule 7.1A. (“**10% placement facility**”)

While the Company does not have any immediate plans to issue Shares, purposes for which shares may be issued pursuant to Resolution 5 may include raising funds for working capital and corporate growth opportunities.

The Shares must be issued at an issue price that is at least 75% of the volume weighted average price for the Company’s equity securities over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the equity securities are to be issued or agreed; or
- (b) if the equity securities are not issued within 5 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

The Company may issue some of the Shares for non-cash consideration, for example, as part of the consideration for an acquisition of assets but the issue price attributable to the Shares shall be at least 75% of the Volume Weighted Average Price as referred to above.

In the event that Shares are issued for non-cash consideration, the Company will announce to the market the 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 Shares.

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 under Listing Rule 7.1A. The identity of the allottees of Shares will be determined on a case by case basis having regard to factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including rights issue or other issues in which existing Shareholders can participate;
- the effect of the issue of the Shares on the control of the Company;
- the financial situation of the Company;
- advice from corporate, financial and broking advisors; and
- the potential benefits an allottee could provide to the Company as a strategic investor (if applicable).

The allottees under the 10% placement facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Provided that Shareholder approval is granted for Resolution 5, then there is a risk that the Share price may be lower on the issue date than on the date on which approval is given to this Resolution 5, and the Shares may be issued at a discount to the market price for those equity securities. The table below is provided on a post consolidation basis to illustrate the potential dilution of existing Shareholders on the basis of the current market price of Shares

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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 notice.¹

Variable "A" in Listing Rule 7.1A.2		Dilution		
		50% decrease in Issue Price \$0.083	Issue Price \$0.165	100% increase in Issue Price \$0.330
	10% Voting dilution	11,830,125	11,830,125	11,830,125
	Funds raised	\$975,985.34	\$1,951,970.67	\$3,903,941.35
177,451,880	10% Voting dilution	17,745,188	17,745,188	17,745,188
	Funds raised	\$1,463,978.01	\$2,927,956.01	\$5,855,912.02
236,602,506	10% Voting dilution	23,660,251	23,660,251	23,660,251
	Funds raised	\$1,951,970.67	\$3,903,941.35	\$7,807,882.70

The table shows:

- 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 approval (for example, a pro rata entitlements issue) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of shares has decreased by 50% and increased by 100% as against the current market price.

If Shareholder approval is granted for Resolution 5, then that approval will expire on the earlier of:

- 30 June 2016, being 12 months from the date of the Meeting; or
- the date Shareholder approval is granted to a transaction under Listing Rule 11.1.2 (proposed change to nature and scale of activities) or Listing Rule 11.2 (change involving main undertaking).

The Company will use the funds raised from the issue of Shares pursuant to Resolution 5 for working capital purposes.

¹ The table has been prepared on the following assumptions:

- The Company issues the maximum number of shares available under Listing Rule 7.1A;
- No shares are issued on the conversion of options before the date of issue of the shares;
- The table shows only the effect of shares issues under Listing Rule 7.1A and does not factor in the Company's ability to issue up to 15% of its issued capital under Listing Rule 7.1;
- The issue price is \$0.165, being the closing price of the shares on ASX on 27 May 2015.

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Questions and Comments by Shareholders at the Meeting

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders - as a whole - to ask questions or make comments on the management of the Company at the Annual General Meeting.

Similarly, a reasonable opportunity will be given to Shareholders - as a whole - to ask questions of the Company's external Auditor, J L Humphrey of Grant Thornton Audit Pty Ltd ("**Grant Thornton**"), relevant to:

- (a) the conduct of the audit;
- (b) the preparation and contents of the audit;
- (c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to Grant Thornton if the question is relevant to the content of Grant Thornton's audit report or the conduct of its audit of the Company's financial report for the year ended 31 December 2014.

Relevant written questions to Grant Thornton must be made no later than 10:00am (Melbourne time) on 28 June 2015. A list of those questions will be made available to Shareholders attending the meeting. Grant Thornton will either answer questions at the meeting or table written answers to them at the meeting. If written answers are tabled at the meeting, they will be made available to Shareholders as soon as practicable after the meeting.

Please send written questions for Grant Thornton to:

By facsimile – +61 8 8372 6677;

Post to - Animoca Brands Corporation Limited - Level 1, 169 Fullarton Road, Dulwich, South Australia, 5065

by no later than 10:00am (Melbourne time) on 28 June 2015.

Glossary

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

"**Company**" means Animoca Brands Corporation Limited ACN 122 921 813;

"**Corporations Act**" means *Corporations Act 2001* (Cth);

"**Director**" means a Director of the Company;

"**KMP Members**" means a member of the Company's key management personnel, details of whose remuneration are included in the Company's remuneration report;

"**Listing Rules**" means the Listing Rules of the ASX;

"**Notice**" means the Notice of General Meeting accompanying this Explanatory Memorandum;

"**Related Party**" has the meaning given to that term under section 228 of the Corporations Act;

"**Resolution**" means a resolution contained in the Notice;

"**Shareholder**" mean a registered holder of a Share; and

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

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PROXY AND VOTING INSTRUCTIONS

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognised as a Shareholder if that person is registered as a holder of Shares at **7.00 pm (Melbourne time) on 28 June 2015**.

A Shareholder entitled to attend and vote at the Meeting may appoint one or two proxies to attend and vote on their behalf. Where two proxies are appointed, each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes, each proxy may exercise half of the votes (in which case any fraction of votes will be disregarded). Each proxy will have the right to vote on a poll and also to speak at the Meeting

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) must be completed and returned to the Company no later than **10.00am (Melbourne time) on 28 June 2015** by:

- lodging it with Security Transfer Registrars Pty. Ltd at 770 CANNING HIGHWAY, APPECROSS, WA, AUSTRALIA, 6153;
- posting it to the Company at C/- HLB Mann Judd (SA) Pty Ltd, PO Box 377 Kent Town SA 5071 in the reply paid envelope;
- faxing it to the attention of the Company Secretary on +618 8431 3502; or
- in person to the Company's office at 169 Fullarton Road, Dulwich, South Australia.

Any Proxy Form received after that time will not be valid for the scheduled meeting.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation. The proxy may, but need not, be a Shareholder of the Company. A proxy form is attached to this Notice of Meeting.

Statement regarding undirected proxies

As disclosed on the proxy form it is the intention of the Chairman of the Meeting to vote any undirected proxies in favour of all resolutions. Pursuant to the Listing Rules the proxy form is required to contain certain disclosures regarding the voting intentions of the Chairman regarding undirected proxies. Shareholders are advised to read the proxy form carefully.

Corporate representatives

Any corporation which is a Shareholder of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chairman of the Meeting) a natural person to act as its representative at the Meeting.

Voting entitlement

On a poll, Shareholders have one vote for every Share held.

ANIMOCA BRANDS CORPORATION LIMITED

ACN: 122 921 813

REGISTERED OFFICE:
C/- HLB MANN JUDD (SA) PTY LTD
169 FULLARTON ROAD
DULWICH SA 5065

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535, APPECROSS WA 6953
AUSTRALIA
770 Canning Highway, APPECROSS WA 6153
AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«HOLDER_NAME»
«ADDRESS_LINE_1»
«ADDRESS_LINE_2»
«ADDRESS_LINE_3»
«ADDRESS_LINE_4»
«ADDRESS_LINE_5»

Code:

Holder Number:

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

	Lodge your proxy vote securely at www.securitytransfer.com.au	<input type="text" value="«ONLINE»"/>
	1. Log into the Investor Centre using your holding details. 2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.	

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson **OR**

or failing the person named, or if no person is named, the Chairperson 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, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 10:00am (Melbourne time) on Tuesday 30 June 2015 at The Offices of Gadens, Level 25, 600 Bourke Street, Melbourne 3000 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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 Item 1 (except where I/we have indicated a different voting intention below) even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

RESOLUTION

RESOLUTION	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-Election of Martin Green as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-Election of David Kim as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval to issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder	Security Holder 2	Security Holder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director & Sole Company Secretary	Director	Director/Company Secretary

Proxies must be received by Security Transfer Registrars Pty Ltd no later than 10:00am (Melbourne time) on Sunday 28 June 2015.



My/Our contact details in case of enquiries are:

Name:

Number:

()

1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

5. 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 must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Registrars Pty Ltd

Online www.securitytransfer.com.au

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Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.



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