

WESTERN MINING NETWORK LIMITED

ACN 144 079 667

NOTICE OF GENERAL MEETING

The General Meeting of the Company will be held at Level 9, 350 Collins Street, Melbourne, Victoria, on Monday 22 May 2017 at 11.00 am (EST).

This Notice of General Meeting 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 prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9481 0389.

WESTERN MINING NETWORK LIMITED
ACN 144 079 667

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Western Mining Network Limited (**Company**) will be held at Level 9, 350 Collins Street, Melbourne, Victoria on Monday 22 May 2017 at 11.00 am (EST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form forms part of this Notice.

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 as Shareholders on 20 May 2017 at 5.00pm (EST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 12.

AGENDA

1. Resolution 1 – Approval of Acquisition of NiCo Minerals

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

"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of:

- (a) 286,666,667 Shares; and
- (b) 73,333,334 Performance Shares,

to the Vendors (or their nominees) as consideration for the Acquisition on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by the Vendors and their nominees and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if:

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

2. Resolution 2 – Approval of new class of Securities – Performance Shares

To consider, and if thought fit, to pass with or without amendment, the following resolution as a special resolution:

*"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of section 246B(1) of the Corporations Act and Clause 3.1 of the Constitution of the Company and for all other purposes, the Company be authorised to create a new class of share on the terms and conditions in Schedule 1 and in the Explanatory Memorandum (**Performance Shares**)."*

3. Resolution 3 – Ratification of prior issue – Option Fee 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 18,333,334 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company will not disregard a vote if:

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

4. Resolution 4 – Ratification of prior issue – Placement 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 7,692,308 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company will not disregard a vote if:

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

5. Resolution 5 – Ratification of prior issue – Placement Fee 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 5,076,923 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company will not disregard a vote if:

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

6. Resolution 6 – Change of Company Name

To consider, and, if thought fit, to pass with or without amendment, the following resolution as a special resolution:

"That, subject to each of the other Acquisition Resolutions being passed, with effect from the date that ASIC alters the details of the Company's registration in accordance with section 157 of the Corporations Act, the name of the Company be changed to European Cobalt Limited."

7. Resolution 7 – Issue of Options to Director

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 10.11 and for all other purposes, Shareholders approve and authorise the issue to Mr Ariel (Eddie) King of 4,000,000 Director Options on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr King and any of his associates. However, the Company will not disregard a vote if:

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

8. Resolution 8 – Issue of Options to Director

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 10.11 and for all other purposes, Shareholders approve and authorise the issue to Mr Don Carroll of 3,000,000 Director Options to on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Carroll and any of his associates. However, the Company will not disregard a vote if:

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

9. Resolution 9 – Issue of Options to Director

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 10.11 and for all other purposes, Shareholders approve and authorise the issue to Mr Nathan Taylor of 3,000,000 Director Options on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Taylor and any of his associates. However, the Company will not disregard a vote if:

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

10. Resolution 10 – Section 195 Approval

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

"That, for the purposes of section 195(4) of the Corporations Act and for all other purposes, Shareholders approve and authorise the Directors to complete the transactions as contemplated in this Notice."

Voting Prohibition for Resolutions 7, 8 and 9

A vote on Resolutions 7 to 9 must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such a person if the vote is cast on behalf of a person who is otherwise excluded from voting and

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

Dated 19 April 2017

BY ORDER OF THE BOARD

Mr David Palumbo
Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 9, 350 Collins Street, Melbourne, Victoria on Monday 22 May 2017 at 11.00am (EST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

Personalised Proxy Forms have been sent out with this Notice.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Summary of the Acquisition

3.1 Background

On 27 February 2017, the Company announced that it had entered into a binding heads of agreement to acquire 100% of the issued capital of NiCo Minerals (**Acquisition**). NiCo Minerals, through its wholly owned subsidiary CE Metals s.r.o (**CE Metals**), owns the Dobsina Project, located in Slovakia.

Location

The Dobsina Project is located in central Slovakia, directly to the north of the small mining town of Dobsina. Excellent infrastructure exists within the vicinity of Dobsina including power, water and proximity to a railhead.

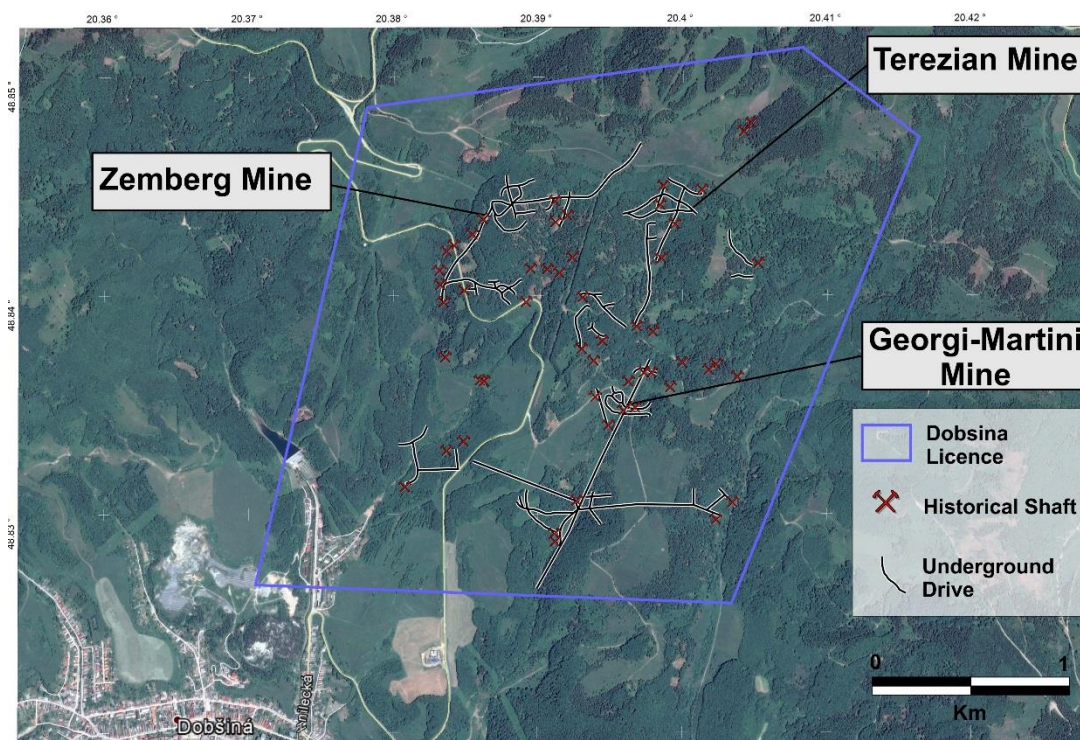


Figure 1: Dobsina Project Location Plan & Historical Mines

Tenement

The Tenement comprises the Dobsina Licence, which is licence number 2466/2017-5.3. The Tenement is an exploration licence covering 6.97km², and was granted on 27 January 2017 for a term of four years. The Tenement is held by CE Metals, a company incorporated in Slovakia on 17 November 2016.

There are no Slovak regulatory or third party approvals required with respect to a change of ownership of CE Metals.

Slovak Mining Code

The Slovak Republic has separate Mining and Exploration Codes, both dating back to 1988 but amended many times since. Exploration is governed by the so called Geological Law. The basic premise is to attract private investment to exploration by awarding exclusive exploration licences that can be converted to mining licences on an exclusive basis by the Licensee. Exploration licences are awarded on a first-come, first-served basis.

A resources company is restricted to four exploration permits with a maximum of 250 km² per permit. The exploration permits are valid for up to 4 years and can be extended multiple times.

The application must be filed either by a citizen of Slovakia or by a Slovak-registered company. Although not mandatory it is good practice to approach the local communities and discuss exploration plans before they are contacted by the Licensing authority.

Project Geology & Metallogenesis

The tectonic evolution and metallogeny of Slovakia is dominated by Hercynian and Alpine orogenic events. The present geologic architecture of Slovakia was formed during the Alpine orogeny that started in middle to late Cretaceous and led to thin-skin thrust faulting and development of mountain core complexes of the Alpine-Carpathian system. The Dobsina area lies at a major thrust contact between two regional tectonostratigraphic units called Veporicum (crystallinicum), and Gemericum (green-schist facies metamorphic rocks).

The following styles of mineralisation are observed at Dobsina:

1. Siderite hydrothermal veining (siderite-ankerite, quartz and sulphides). Based on the sulphides composition and abundance, these veins are subdivided into the four following categories:
 - a. Siderite-sulphide- Cu Veins
 - b. Antimony-Bismuth Veins
 - c. Carbonate-quartz-sulphide-Ni-Co Veins
 - d. Barite-Siderite veins with Cu-Hg
2. Metasomatic Fe-carbonate replacement
3. Stratiform sediment hosted Ag-Au
4. Stratiform sediment hosted magnetite-hematite

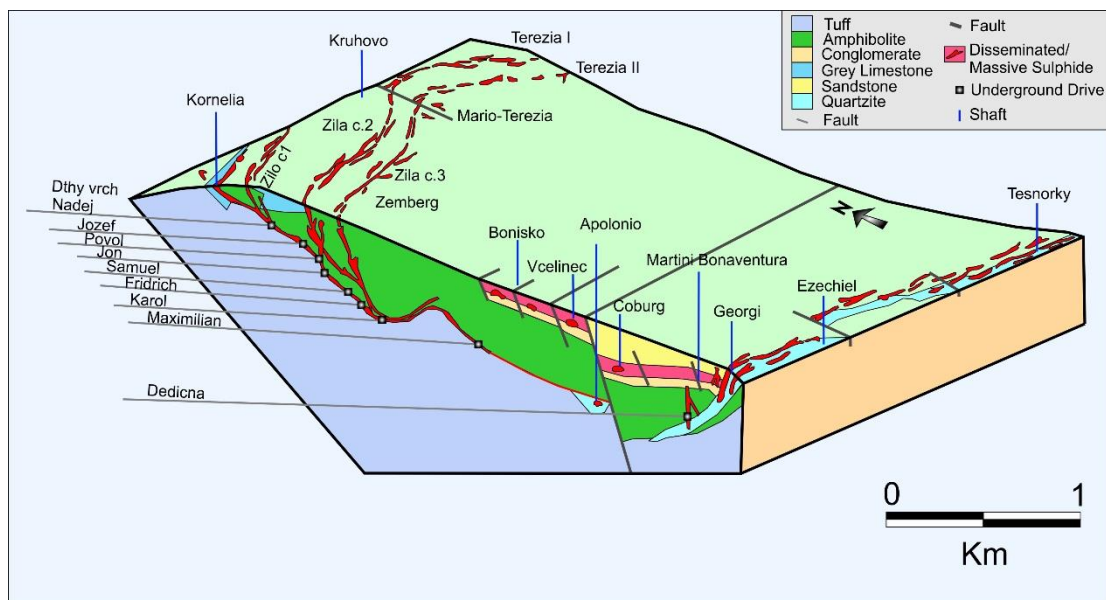


Figure 2: Geological and Mineralisation Model (Adapted from Grecula, 1995)

The siderite-quartz cobalt-nickel veins are located within two main east-west tectonic zones along a fault contact between a gneiss-amphibolite and underlying phyllite-green schist. The contact - a shear zone - is marked by occurrence of black carbon-rich lenses and are inferred as being a hydrothermal solution conduit, with solutions rising along fault structures into the overlying gneiss and amphibolite. The veins cut across foliation and are generally steeply dipping to the south.

Historical Mining

Iron ore was initially mined within the Dobsina Project in the 13th century and continued through to the early 20th century. Several smelters operated in the vicinity of the Dobsina Project. Mining of copper ore commenced in the 14th century, with intermittent production to the 19th century.

In 1780 a Saxon miner discovered the presence of cobalt and nickel at Dobsina, which triggered the mines expansion that lasted to the end of the 19th century. While most of the cobalt-nickel mineralisation was found in hydrothermal vein systems cutting the gneiss-amphibolite, cobalt-nickel mineralisation was also found in other settings such as veinlet disseminated in siderite-ankerite lenses as well as in veins hosted in the unfolded overlying carboniferous sedimentary rocks.



Figure 3: Gothard Underground Drive



Figure 4: Historical Waste Dump at Dobsina

Extensive historical production records are presently being digitised and translated. Further releases will be made upon completion of this digitising process.

A report, “*Banske Mesto Dobsina, 2013*” prepared by the Slovak Ministry of Interior, documents a summary of the historical production grades for the Dobsina Project.

Many of the historical stopes and drives are accessible and will be explored as part of the due diligence investigations in the Acquisition.



Figure 5: Historical Underground Plans (Dobsina Cobalt nickel and iron)

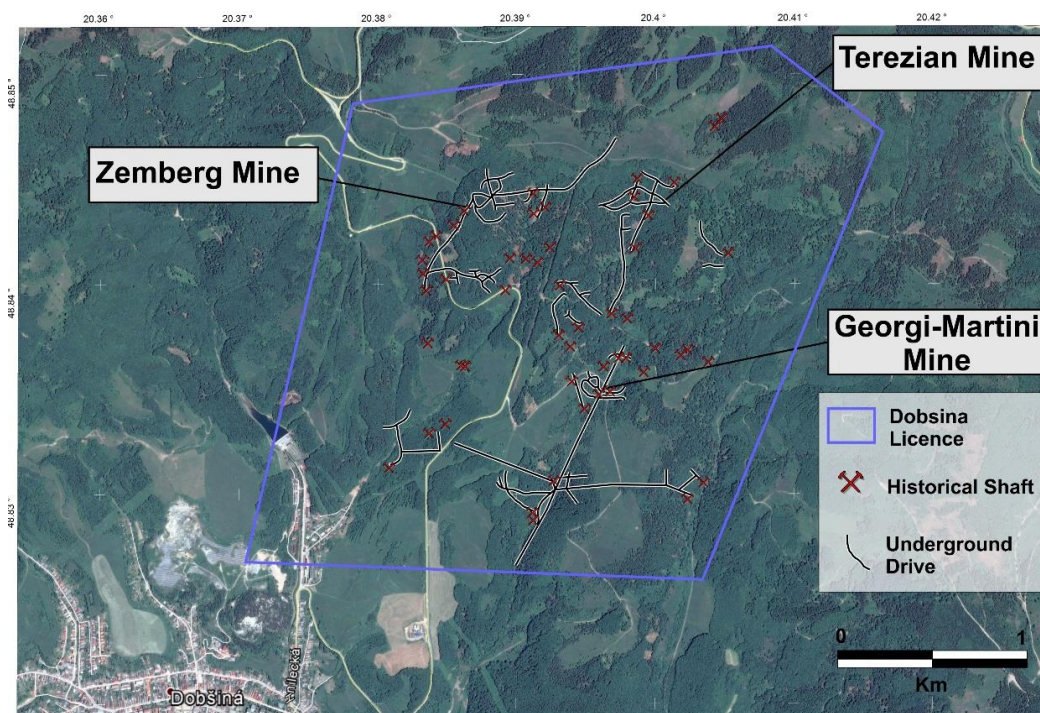


Figure 6: Historical Mining Activity Dobsina Project

Northern (Terebian) Vein System:

1,500m strike, 300m depth and 0.7-1.5m wide mineralisation. Distinct metal zonation is evident with more copper abundant mineralisation in the upper parts whereas nickel-cobalt dominant mineralisation occurs in the lower part of the vein system. Lower extents veins exploited at grades of up to 8% Co and 17% Ni. Upper levels reported grade of 1-7% Cu, 200-900 g/t Ag, 0.6-5.9% Sb, 0.1-0.3% Co, and 0.1-0.6% Ni.

Zernberg Vein System:

The Zernberg Vein system consists of three discrete vein sets, Severna, Hlavna, and Juzna. The mineral assemblage of the veins consists of siderite, ankerite, quartz, sulphides and abundant nickel-cobalt sulphide minerals. Minor siderite-barite and copper minerals are also present. Veins commonly display crack seal texture. Rozlozsnika, 1935 commented "Zernberg ore contained an average of 4% Co and 16% Ni.

Southern (Georgi- Martini) Vein System:

The Georgi-Martini vein system extends over a ~1,500m strike length, with grades of up to 2% Co and 28% Ni. The Georgi Adit contains east-west trending siderite bodies with sulphide and sulphoarsenide veinlets.

Martini vein mineralisation is located along the contact of gneiss and Carboniferous clastic sediments. The vein strikes east-west and dips 80 to 90°. Vein matrix comprises of major coarse siderite and minor milky quartz cut by gersdorffite veinlets with minor chalcopyrite and rare arsenopyrite.

About Cobalt

Cobalt reached a spot price of US\$53,000/t in March 2017 representing a >60% increase in price since January 2017. The primary drivers for this price increase include:

- Recent surge in demand from the energy storage market;
- Supply challenges associated with the Democratic Republic of Congo (DRC) producing 60% of global cobalt production; and

- Lack of recent exploration discoveries.

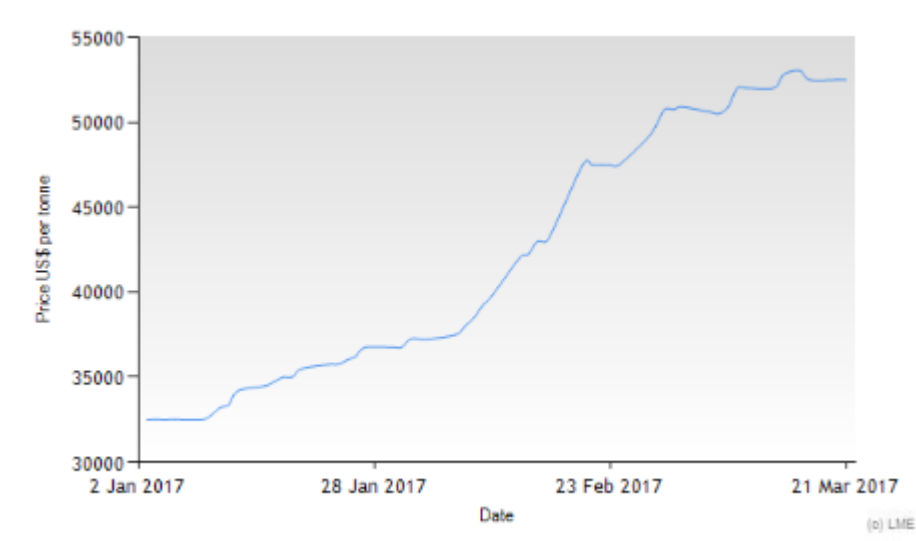


Figure 7: 3 Month Cobalt Price Chart (LME, 2017)

References

Please refer to “*High Grade Historical Cobalt Mine Acquisition*” ASX Release 27/02/2017 for further details with respect to the Dobsina Project.

Competent Persons Statement: The information in this announcement that relates to the historical Exploration Results is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and a Director of NiCo Minerals Pty Ltd. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr Jewson is both a Director and shareholder of NiCo Minerals Pty Ltd.

3.2 Terms of the Acquisition

The Company has entered into a binding heads of agreement with NiCo Minerals and the majority shareholders of Nico Minerals (**Acquisition Agreement**). Pursuant to the Acquisition Agreement, the shareholders of NiCo Minerals (**Vendors**) have agreed to sell 100% of the issued capital of NiCo Minerals to the Company, and the Company has agreed to issue the Consideration Securities to the Vendors or their nominees. The principal terms of the transaction encapsulated under the Acquisition Agreement are as follows:

- (a) The Company will acquire from the Vendors 100% of the issued capital of NiCo Minerals.
- (b) The aggregate consideration is:
 - (i) 286,666,667 Shares (**Consideration Shares**);
 - (ii) 36,666,667 Class A Performance Shares, which are convertible into 36,666,667 Shares on a one for one basis, upon either:
 - (A) the delineation of an Inferred Mineral Resource reported in accordance with the JORC Code of at least 500,000 metric tons at a minimum grade of 0.5% cobalt equivalence (reported in accordance with clause 50 of the JORC Code) on the Tenement; or

- (B) 50,000 metric tons of production from the Tenement of cobalt bearing an ore grading of at least 0.5% cobalt equivalence (reported in accordance with clause 50 of the JORC Code),

within 5 years after Completion; and

- (iii) 36,666,667 Class B Performance Shares, which are convertible into 36,666,667 Shares on a one for one basis, upon either:

- (A) the delineation of an Inferred Mineral Resource reported in accordance with the JORC Code of at least 1,000,000 metric tons at greater than 0.5% cobalt equivalence (reported in accordance with clause 50 of the JORC Code) on the Tenement; or

- (B) 100,000 metric tons of production from the Tenement of cobalt bearing an ore grading of at least 0.5% cobalt equivalence (reported in accordance with clause 50 of the JORC Code),

within 5 years after Completion,

(the Consideration Shares, the Class A Performance Shares, and the Class B Performance Shares, together the **Consideration Securities**).

- (c) The Company agreed to issue the Option Fee Shares to the Vendors as consideration for the exclusive right to conduct due diligence on NiCo Minerals and as reimbursement of prior expenses. These Option Fee Shares were issued on 27 February 2017.
- (d) Certain of the Vendors are entitled to a 2% net smelter royalty on the proceeds of any minerals sold from the Tenement.
- (e) The Acquisition is conditional upon, and subject to, a number of conditions which remain outstanding at the date of this Notice, including:
 - (i) the Company being satisfied with its due diligence investigations into NiCo Minerals' business, assets and operations; and
 - (ii) the Company obtaining all necessary shareholder approvals as are required to give effect to the transactions contemplated by the Acquisition Agreement.
- (f) Upon completion of the Acquisition, the Vendors may nominate one person to be appointed as a director of the Company. On such appointment, one current director of the Company shall resign. At the date of this Notice, the proposed nominee has not been identified. The election or re-election of the nominee director will be subject to the provisions of the Company's Constitution and other applicable law.
- (g) There are standard commercial warranties regarding the NiCo Minerals' business, assets and operations provided by the major shareholders of Nico Minerals.

Resolution 1 seeks Shareholder approval for the issue of the Consideration Securities pursuant to the Acquisition. Resolution 2 seeks Shareholder approval for the terms and conditions of the Performance Shares. Resolution 6 seeks Shareholder approval for a change of name of the Company to "European Cobalt Limited". These three Resolutions comprise the Acquisition Resolutions, which are necessary to give effect to the Acquisition.

3.3 Effect of the Acquisition on the Company

Below is a table showing the Company's current capital structure and the capital structure on completion of the issue of the Consideration Securities contemplated by this Notice.

	Shares	Performance Shares	Options

Current balance	348,707,270	-	28,042,734 ¹
To be issued to the Vendors or nominees pursuant to the Acquisition	286,666,667	73,333,334 ²	-
To be issued to Directors ³	-	-	10,000,000
Total	635,373,937	73,333,334	38,042,734

Notes:

1. Existing unquoted Options, 27,357,638 (ex \$0.0195, exp 12/12/19), 108,173 (ex \$7.80, exp 30/06/17) and 576,923 (ex \$3.51, exp 30/06/17).
2. Comprises 36,666,667 Class A Performance Shares and 36,666,667 Class B Performance Shares.
3. Subject to passing of Resolutions 7 - 9.

4. Resolution 1 – Approval of Acquisition of NiCo Minerals

4.1 General

As outlined in Section 3 of this Explanatory Memorandum, the Company is proposing to acquire all of the shares in NiCo Minerals from the Vendors.

The Acquisition is subject to the conditions set out in Section 3.2(e) above, including the requirement to obtain Shareholder approval.

A detailed description of the proposed Acquisition and NiCo Minerals' assets is outlined in Section 3 above.

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Given the Consideration Securities to be issued under Resolution 1 will exceed the 15% threshold set out in Listing Rule 7.1 and none of the exceptions contained in Listing Rule 7.2 apply, Shareholder approval is required under Listing Rule 7.1.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Consideration Shares to the Vendors or their nominees as consideration for the Acquisition.

None of the Vendors, as individuals and together with their respective associates, will control more than 19.9% of the Shares upon Completion.

Resolution 1 is an ordinary resolution. Resolution 1 is subject to the approval of each of the other Acquisition Resolutions.

4.2 Specific Information required by Listing Rule 7.3

The following information is provided for the purposes of Listing Rule 7.3:

- (a) The maximum number of securities the Company will issue under Resolution 1 is 286,666,667 Shares and 73,333,334 Performance Shares (36,666,667 Class A Performance Shares and 36,666,667 Class B Performance Shares), and 73,333,334 Shares on conversion of all Performance Shares.
- (b) The Consideration Securities will be issued to the Vendors or their nominees, none of whom are related parties of the Company.

- (c) The Consideration Securities will be issued no later than three months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow) and it is intended that the Consideration Securities will be issued on the same date, being the date of completion of the Acquisition.
- (d) The Consideration Securities will be issued for nil cash consideration as they are being issued as part of the consideration for the Acquisition. Accordingly, no funds will be raised from the issue of the Consideration Shares.
- (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 the Performance Shares will be issued on the terms and conditions as set out in Schedule 1.
- (f) A voting exclusion statement is included in the Notice.

5. Resolution 2 – Approval of new class of Securities – Performance Shares

The Company seeks Shareholder approval to create the Performance Shares as a new class of Shares on the terms and conditions in Schedule 1.

Under Clause 3.1 of the Constitution and subject to the Corporations Act, the Listing Rules and the Constitution, the Directors may at any time issue such number of shares either as ordinary shares or shares of a named class or classes (being either an existing class or a new class) at the issue price that the Directors determine.

Section 246C(5) of the Corporations Act provides that if a company has one class of share and seeks to issue a new class of share, such issue is taken to vary the rights attached to the shares already issued.

Under section 246B(1) of the Corporations Act, if a company has a constitution which sets out the procedure for varying or cancelling (in the case of a company with share capital) rights attached to shares in a class of shares, those rights may be varied or cancelled only in accordance with the procedure.

In accordance with Clause 3.7 of the Constitution, if at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied, whether or not the Company is being wound up:

- (a) with the consent in writing of the holders of three quarters of the issued shares of that class; or
- (b) authorised by a special resolution passed at a separate meeting of the holders of the shares of the class.

Accordingly, the Company seeks approval from Shareholders for the issue of the Performance Shares as a new class of shares on the terms set out in Schedule 1 of this Explanatory Memorandum.

The Company has applied to ASX seeking confirmation that the terms of the Performance Shares are appropriate and equitable for the purposes of Listing Rule 6.1. ASX is considering the application.

Resolution 2 is a special resolution. Resolution 2 is subject to the passing of each of the other Acquisition Resolutions.

6. Resolution 3 – Ratification of prior issue – Option Fee Shares

6.1 General

On 27 February 2017, the Company issued 18,333,334 Shares to the Vendors (**Option Fee Shares**) pursuant to the Acquisition Agreement, as consideration for the exclusive right to conduct due diligence on NiCo Minerals and as reimbursement of prior expenses.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Option Fee Shares.

A summary of Listing Rule 7.1 is provided in Section 4.1.

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 issued with shareholder approval for the purpose of Listing Rule 7.1.

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

6.2 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Option Fee Shares:

- (a) 18,333,334 Shares were issued.
- (b) The Shares were issued for nil cash consideration, as they were issued pursuant to the Acquisition Agreement, as consideration for the exclusive right to conduct due diligence on NiCo Minerals and as reimbursement of prior expenses.
- (c) The 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 Shares were issued to the Vendors, none of whom were related parties of the Company.
- (e) No funds were raised from the issue of the Shares.
- (f) A voting exclusion statement is included in the Notice.

7. Resolution 4 – Ratification of prior issue – Placement Shares

7.1 General

On 27 February 2017, the Company issued a total of 84,615,385 Shares at an issue price of \$0.013 per Share, to raise \$1.1 million (**Placement**). Of these Shares, 76,923,077 were issued pursuant to the placement approval given by Shareholders at the Company's 2016 annual general meeting and 7,692,308 Shares (**Ratification Placement Shares**) were issued utilising the Company's available placement capacity under Listing Rule 7.1.

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

A summary of Listing Rule 7.1 is provided in Section 4.1. A summary of Listing Rule 7.4 is provided in Section 6.1.

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

7.2 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Ratification Placement Shares:

- (a) 7,692,308 Ratification Placement Shares were issued.
- (b) The Shares were issued at an issue price of \$0.013 per Share.
- (c) The 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 Shares were issued to a number of sophisticated and professional investors, none of whom were related parties of the Company.
- (e) The funds from the issue of the Ratification Placement Shares, as part of the funds raised by the Placement, will be applied to progress the proposed acquisition of NiCo Minerals, exploration activities across the Company's Western Australian gold portfolio and general working capital purposes.
- (f) A voting exclusion statement is included in the Notice.

8. Resolution 5 – Ratification of prior issue – Placement Fee Shares

8.1 General

In connection with the Placement referred to in Section 7.1, on 27 February 2017, the Company issued a total of 5,076,923 Shares (**Placement Fee Shares**) to sophisticated investors known to the Company, as a capital raising fee for assisting with the arrangement of the Placement.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Fee Shares.

A summary of Listing Rule 7.1 is provided in Section 4.1. A summary of Listing Rule 7.4 is provided in Section 6.1.

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

8.2 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Placement Fee Shares:

- (a) 5,076,923 Shares were issued.
- (b) The Shares were issued for nil cash consideration, as they were issued as a capital raising fee for assisting with the arrangement of the Placement.
- (c) The 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 Shares were issued to sophisticated investors known to the Company, none of whom were related parties of the Company.

- (e) No funds were raised from the issue of the Shares.
- (f) A voting exclusion statement is included in the Notice.

9. Resolution 6 – Change of Company Name

As part of the Acquisition, the Directors have determined to change the Company name to European Cobalt Limited. Resolution 6 seeks Shareholder approval for the change of name in accordance with section 157 of the Corporations Act.

Resolution 6 is a special resolution. Resolution 6 is subject to the passing of each of the other Acquisition Resolutions.

The change of name of the Company will take effect from when ASIC alters the details of the Company's registration.

10. Resolutions 7 to 9 – Issues of Options to Directors

10.1 General

It is proposed that a total of 10,000,000 Director Options be issued to three of the existing directors of the Company – 4,000,000 Director Options to Mr Eddie King (Resolution 7), 3,000,000 Director Options to Mr Don Carroll (Resolution 8) and 3,000,000 Director Options to Mr Nathan Taylor (Resolution 9). The issue of these securities will be conditional upon Completion.

Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders. Messrs King, Carroll, and Taylor are related parties by reason of their being directors and therefore approval is required under Listing Rule 10.11 for the issue of Director Options to them.

Resolutions 7, 8 and 9 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Director Options to Messrs King, Carroll, and Taylor. If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1. Furthermore, Shareholder approval of the issue of these Director Options means that these issues will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

The Board (other than each director in relation to the issue of Director Options to them, in which case they decline to make a recommendation) supports the issue of Director Options to each of Messrs King, Carroll and Taylor.

The Company is not seeking Shareholder approval for the financial benefit covered by Resolutions 7, 8 and 9, as the Board has resolved that the financial benefit to be provided to the directors pursuant to the issue of the Director Options comes within the reasonable remuneration exemption to Chapter 2E of the Corporations Act 2001 (Cth).

Resolutions 7, 8 and 9 are all ordinary resolutions.

10.2 Technical information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, information regarding the issue of the Director Options to the existing Directors is provided as follows:

- (a) The maximum number of Shares to be issued to the Directors (and/or their nominees) is:
 - (i) (Resolution 7) Mr Eddie King (and/or his nominees) – 4,000,000 Director Options

- (ii) (Resolution 8) Mr Don Carroll (and/or his nominees) – 3,000,000 Director Options;
- (iii) (Resolution 9) Mr Nathan Taylor (and/or his nominee) – 3,000,000 Director Options.
- (b) The Company will issue the Director Options in each case by no later than one month after the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (c) The Director Options will be issued to each of Messrs King, Carroll, and Taylor, for nil cash consideration.
- (d) The Director Options will be issues on the terms and conditions set out in Schedule 2.
- (e) A voting exclusion statement is included in the Notice for each of Resolutions 7, 8 and 9.

11. Resolution 10 – Section 195 Approval

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a “material personal interest” are being considered.

Some of the Directors may have a material personal interest in the outcome of Resolutions 7, 8 and 9. In the absence of this Resolution 10, the Directors may not be able to form a quorum at directors’ meetings necessary to carry out the terms of Resolutions 7 to 9.

The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

12. Definitions

In this Notice, Explanatory Memorandum and Proxy Form:

\$ means Australian Dollars.

Acquisition has the meaning given in Section 3.1.

Acquisition Agreement has the meaning given in Section 3.2.

Acquisition Resolutions means Resolutions 1, 2 and 6.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

CE Metals means CE Metals s.r.o., a company incorporated in Slovakia and a 100% subsidiary of NiCo Minerals.

Class A Performance Share means a share issued on the terms and conditions set out in Schedule 1 with respect to the "Class A Performance Shares".

Class B Performance Share means a share issued on the terms and conditions set out in Schedule 1 with respect to the "Class B Performance Shares".

Company or **WMN** means Western Mining Network Limited ACN 144 079 667.

Completion means completion of the Acquisition.

Consideration Securities has the meaning given in Section 3.2(b).

Consideration Shares has the meaning given in Section 3.2(b).

Constitution means the current constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company

Director Options means options on the terms and conditions set out in Schedule 2.

Dobsina Project means the Dobsina Cobalt-Nickel Project comprising the Tenement.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

EST means Eastern Standard Time being the time in Melbourne, Victoria.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

NiCo Minerals means NiCo Minerals Pty Ltd (ACN 616 414 094).

Notice means this notice of meeting.

Option means an option to acquire a Share.

Option Fee Shares has the meaning given in Section 6.1.

Performance Share means a share issued on the terms and conditions set out in Schedule 1, comprising the **Class A Performance Shares** and **Class B Performance Shares**.

Placement has the meaning given in Section 7.1.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Tenement means license number 2466/2017-5.3 in Slovakia.

Vendors has the meaning given in Section 3.2.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Terms and Conditions of Performance Shares

For the purpose of these terms and conditions:

ASX means ASX Limited ACN 008 624 691 or, as the context permits, the securities exchange operated by that entity.

Change of Control Event means:

- (a) the occurrence of:
 - (i) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
 - (ii) that takeover bid has become unconditional; or
- (b) the announcement by the Company that:
 - (i) shareholders of the Company have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:
 - (A) cancelled; or
 - (B) transferred to a third party; and
 - (ii) the Court, by order, approves the proposed scheme of arrangement.

Cobalt Equivalence of at least 0.5% will be calculated taking into account, in addition to cobalt, credits of gold, silver, nickel, copper, zinc, lead, palladium, platinum, bismuth, and antimony, making up part of the relevant polymetallic deposit, that have a reasonable potential to be recovered and sold, according to a formula that will be used and published in accordance with clause 50 of the JORC Code.

Company means Western Mining Network Limited ACN 144 079 667.

Completion means the date of completion of the acquisition by the Company of all of the issued capital in NiCo Minerals.

Expiry Date means the A Expiry Date or the B Expiry Date (as applicable).

Holder means a holder of a Performance Share.

JORC Code means the Australasian Code for the reporting of Exploration Results, Mineral Resources, and Ore Reserves, 2012 Edition, published by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists, and Minerals Council of Australia

Listing Rules means the Listing Rules of the ASX.

Nico Minerals means NiCo Minerals Pty Ltd ACN 616 414 094.

Performance Share means a Class A Performance Share or Class B Performance Share (as applicable).

Share means a fully paid ordinary share in the Company.

Tenements means mineral license number 2466/2017-5.3 and any subsequent licences granted to CE Metals s.r.o in Slovakia.

1. Conversion and expiry of Class A Performance Shares and Class B Performance Shares

- (a) (Conversion on achievement of Class A Milestone)

Each Class A Performance Share will convert into a Share on a one for one basis upon either:

- (i) the delineation of an Inferred Mineral Resource reported in accordance with the JORC Code of at least 500,000 metric tons at a minimum grade of 0.5% cobalt equivalence (reported in accordance with clause 50 of the JORC Code) on the Tenements; or
- (ii) 50,000 metric tons of production from the Tenements of cobalt bearing an ore grading of at least 0.5% cobalt equivalence (reported in accordance with clause 50 of the JORC Code),

(the **Class A Milestone**).

- (b) **(A Expiry)** The Class A Milestone must be determined to have been achieved or not achieved by 5.00pm on the date that is 5 years after Completion (**A Expiry Date**).
- (c) **(Conversion on achievement of Class B Milestone)**

Each Class B Performance Share will convert into a Share on a one for one basis upon either:

- (i) the delineation of an Inferred Mineral Resource reported in accordance with the JORC Code of at least 1,000,000 metric tons at a minimum grade of 0.5% cobalt equivalence (reported in accordance with clause 50 of the JORC Code) on the Tenements; or
- (ii) 100,000 metric tons of production from the Tenements of cobalt bearing an ore grading of at least 0.5% cobalt equivalence (reported in accordance with clause 50 of the JORC Code),

(the **Class B Milestone**).

- (d) **(B Expiry)** The Class B Milestone must be determined to have been achieved or not achieved by 5.00pm on the date that is 5 years after Completion (**B Expiry Date**).
- (e) **(No conversion)** To the extent that Performance Shares have not converted into Shares on or before the Expiry Date, then all such unconverted Performance Shares held by each Holder will automatically consolidate into one Performance Share and will then convert into one Share.
- (f) **(Conversion procedure)** The Company will issue a Holder with a new holding statement for the Share or Shares as soon as practicable following the conversion of each Performance Share.
- (g) **(Ranking of shares)** Each Share into which the Performance Share will convert will upon issue:
 - (i) rank equally in all respects (including, without limitation, rights relating to dividends) with other issued Shares;
 - (ii) be issued credited as fully paid;
 - (iii) be duly authorised and issued by all necessary corporate action; and
 - (iv) be issued free from all liens, charges and encumbrances whether known about or not including statutory and other pre-emptive rights and any transfer restrictions.

2. Conversion on change of control

If there is a Change of Control Event in relation to the Company prior to the conversion of the Performance Shares, then:

- (a) the Milestone will be deemed to have been achieved; and
- (b) each Performance Share will automatically and immediately convert into Shares,

however, if the number of Shares to be issued as a result of the conversion of all Performance Shares due to a Change in Control Event in relation to the Company is in excess of 10% of the total fully diluted share capital of the Company at the time of the conversion, then the number of Performance Shares to be converted will be prorated so that the aggregate number of Shares issued upon conversion of all Performance Shares is equal to 10% of the entire fully diluted share capital of the Company.

3. Rights attaching to Performance Shares

- (a) **(Share capital)** Each Performance Share is a share in the capital of the Company.
- (b) **(General meetings)** Each Performance Share confers on a Holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. A Holder has the right to attend general meetings of shareholders of the Company.
- (c) **(No Voting rights)** A Performance Share does not entitle a Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.
- (d) **(No dividend rights)** A Performance Share does not entitle a Holder to any dividends.
- (e) **(Rights on winding up)** Each Performance Share entitles a Holder to participate in the surplus profits or assets of the Company upon winding up of the Company, but only to the extent of \$0.0001 per Performance Share.
- (f) **(Not transferable)** A Performance Share is not transferable.
- (g) **(Reorganisation of capital)** If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a Holder will be varied (as appropriate) in accordance with the Listing Rules which apply to reorganisation of capital at the time of the reorganisation.
- (h) **(Quotation of shares on conversion)** An application will be made by the Company to ASX Limited for official quotation of the Shares issued upon the conversion of each Performance Share within the time period required by the Listing Rules.
- (i) **(Participation in entitlements and bonus issues)** A Performance Share does not entitle a Holder to participate in new issues of capital offered to holders of Shares, such as bonus issues and entitlement issues.
- (j) **(Amendments required by ASX)** The terms of the Performance Shares may be amended as necessary by the board of directors of the Company in order to comply with the Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the Holder are not diminished or terminated.
- (k) **(No other rights)** A Performance Share does not give a Holder any other rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

4. **Conversion on Sale of majority interest in NiCo Minerals or Tenement**

(a) **(Sale)** In the event that the Company sells or transfers (directly or indirectly) for value of at least \$10 million:

(i) not less than 51% of the shares in NiCo Minerals; or

(ii) not less than 51% of the legal or beneficial interest in the Tenements,

to a third party (being any person or entity other than a wholly owned subsidiary of the Company) prior to the conversion or lapse of all of the Performance Shares in accordance with these terms **(Sale)**, all Performance Shares will automatically and immediately convert into Shares upon settlement of the Sale.

(b) For the avoidance of doubt, a joint venture, farm-in or other similar transaction relating to the Tenements, or any disposal or relinquishment of the Tenement due to failure to renew, failure to comply with conditions of grant or any government action does not constitute a Sale for the purposes of this term.

For personal use only

Schedule 2 – Terms and Conditions of Director Options

1. Each Director Option will entitle the holder to subscribe for one Share in the Company upon exercise of the Director Option.
2. The exercise price payable upon exercise of each Director Option will be 130% of the closing price of the Shares recorded on ASX on the trading day immediately before the date that the Notice is sent to Shareholders.
3. A Director Option will be exercisable on or before the date that is 2 years after the issue date of the Director Option (**Expiry Date**).
4. Each Director Option will entitle the holder to subscribe for one (1) Share which will be issued by the Company within 5 business days of receiving written notice of exercise, together with the exercise price for the Director Option.
5. The Director Options will be exercisable by delivering to the registered office of the Company a notice in writing stating the intention of the option holder to exercise a specified number of Director Options, accompanied by an option certificate or holding statement, if applicable, and a cheque made payable to the Company for the subscription monies due, subject to the funds being duly cleared funds. The exercise of only a portion of the Director Options held does not affect the holder's right to exercise the balance of any Director Options remaining.
6. All Shares issued upon exercise of the Director Options will rank pari passu in all respects with the Company's then issued Shares.
7. If Shares are quoted on ASX, the Company will apply to ASX for official quotation of all Shares issued upon exercise of Director Options.
8. The Company will not apply to ASX for official quotation of any Director Options.
9. There are no participating rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues, or issues of rights to subscribe for additional Shares, or any other securities to be issued by the Company, during the currency of the Director Options. However, the Company will ensure that, for the purpose of determining entitlements to any issue, Director Option holders will be notified of the proposed issue at least five (5) business days before the record date of any proposed issue. This will give Director Option holders the opportunity to exercise the Director Options prior to the date for determining entitlements to participate in any such issue.
10. If there is a bonus issue to holders of Shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend redistribution), on the exercise of any Director Options, the number of Shares which must be issued on the exercise of a Director Option will be exercised will be increased by the number of bonus shares that would have been received if the Director Options had been exercised prior to the date for the bonus issue, and no change will be made to the exercise price of the Director Options.
11. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, the Director Options and/or their exercise price will be reconstructed in the manner required by the Listing Rules.
12. A certificate may be issued for Director Options. If there is more than one (1) Director Option on a certificate and prior to the expiry date those options are exercised in part, the Company will issue another certificate for the balance of the Director Options held and not yet exercised.
13. The Director Options are transferable provided that the transfer of the Options complies with section 707(3) of the Corporations Act.

WESTERN MINING NETWORK LIMITED

ACN 144 079 667

PROXY FORM

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We

(details of registered shareholder)

being member(s) of **WESTERN MINING NETWORK LIMITED** hereby appoint:

The Chairman of the Meeting (mark box)

☐

OR

If you are **NOT** appointing the **Chairman of the Meeting** as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of the Company to be held at Level 9, 350 Collins Street, Melbourne, Victoria, on Monday 22 May 2017 at 11.00am (EST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 7,8, and 9 (except where I/we have indicated a different voting intention below) even though Resolutions 7,8, and 9 connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 7, 8 and 9 by marking the appropriate box in step 2 below. **The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 7, 8, and 9,** In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 2 – Instructions as to Voting on Resolutions

PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		FOR	AGAINST	ABSTAIN
Resolution 1	Approval of Acquisition of NiCo Minerals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of new class of Securities – Performance Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of prior issue – Option Fee Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue – Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue – Placement Fee Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Options to Director – Eddie King	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of Options to Director – Don Carroll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Issue of Options to Director – Nathan Taylor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Section 195 Approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Step 3 – Sign

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at the Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting.

Lodge your vote:

By hand:

Company Secretary
Western Mining Network Limited
Level 11, 216 St George's Terrace
PERTH WA 6000
Australia

By post:

Company Secretary
Western Mining Network Limited
Level 11, 216 St George's Terrace
PERTH WA 6000
Australia

By facsimile:

+61 8 9481 6103