
INDIANA RESOURCES LIMITED
ACN 009 129 560
NOTICE OF GENERAL MEETING

Time: 11:00am (AWST)

Date: 8 August 2019

Place: Main Function Room of the Celtic Club at 48 Ord Street, West Perth,
Western Australia

This is an important document that requires your immediate attention.

You should read this document in its entirety before deciding whether or not to vote for or against any resolution at the General Meeting. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5:00 pm (AWST) on 6 August 2019.

If you have questions about the General Meeting or the Resolutions to be voted on, please call the Company Secretary on + 61 8 9388 7877.

If you are unable to attend the Meeting, you are encouraged to complete and submit the proxy form attached to this Notice as your vote is important.

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Indiana Resources Limited (**Company**) will be held at the Main Function Room, Celtic Club, 48 Ord Street, West Perth, Western Australia on 8 August 2019 commencing at 11:00am (AWST) (**Meeting**).

The Explanatory Memorandum that accompanies and forms part of this Notice of General Meeting (together, **Notice**) provides additional information on matters to be considered at the Meeting. The Proxy Form also forms part of this Notice of General Meeting.

Shareholders are urged to vote by attending the Meeting in person, or by returning a completed Proxy Form. Instructions on how to complete the Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 5:00pm (AWST) on 6 August 2019.

Terms and abbreviations used in this Notice are defined in the Glossary at Section 3 of the Explanatory Memorandum.

Shareholders are encouraged to read the Explanatory Memorandum carefully before deciding how to vote.

AGENDA

<p>Resolution 1: Approval to issue Convertible Note</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>“That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of the Convertible Note to Apollo Corporation on the terms and conditions in the Explanatory Memorandum”.</i></p> <p><u>Voting exclusion</u></p> <p>The Company will disregard any votes cast in favour of this Resolution by, or on behalf of:</p> <p>(a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company; or</p> <p>(b) an associate of those persons.</p> <p>However, the Company need not disregard a vote if:</p> <p>(a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or</p> <p>(b) it is cast by the Chairperson 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.</p>
<p>Resolution 2: Ratification of February Placement Shares</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,000,000 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”</i></p> <p><u>Voting exclusion</u></p>

	<p>The Company will disregard any votes cast in favour of this Resolution by a person, or on behalf of a person (and any associate or nominee of such a person), who participated in the issue of the securities.</p> <p>However, the Company need not disregard a vote if:</p> <p>(a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or</p> <p>(b) it is cast by the Chairperson 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.</p>
<p>Resolution 3: Ratification of March Placement Shares</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:</p> <p><i>“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Shares under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum.”</i></p> <p><u>Voting exclusion</u></p> <p>The Company will disregard any votes cast in favour of this Resolution by a person, or on behalf of a person (and any associate or nominee of such a person), who participated in the issue of the securities.</p> <p>However, the Company need not disregard a vote if:</p> <p>(a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or</p> <p>(b) it is cast by the Chairperson 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.</p>
<p>Resolution 4: Ratification of Cleansing Shares</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution, the following:</p> <p><i>“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 100 Shares under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.”</i></p> <p><u>Voting exclusion</u></p> <p>The Company will disregard any votes cast in favour of this Resolution by a person, or on behalf of a person (and any associate or nominee of such a person), who participated in the issue of the securities.</p> <p>However, the Company need not disregard a vote if:</p> <p>(a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or</p> <p>(b) it is cast by the Chairperson 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.</p>

<p>Resolution 5: Ratification of June Placement Shares</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution, the following:</p> <p><i>“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,500,000 Shares (being 2,900,523 Shares under Listing Rule 7.1 and 9,599,477 Shares under Listing Rule 7.1A) on the terms and conditions in the Explanatory Memorandum.”</i></p> <p><u>Voting exclusion</u></p> <p>The Company will disregard any votes cast in favour of this Resolution by a person, or on behalf of a person (and any associate or nominee of such a person), who participated in the issue of the securities.</p> <p>However, the Company need not disregard a vote if:</p> <p>(a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or</p> <p>(b) it is cast by the Chairperson 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.</p>
<p>Resolution 6: Issue of Options to Mr Robert Adam</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution, the following:</p> <p><i>“That, pursuant to and in accordance with sections 195(4) and 208 of the Corporations Act and Listing Rule 10.14, Shareholders approve the issue of the following Options to Mr Robert Adam (or his nominee) under the Option Plan:</i></p> <p>(a) <i>400,000 Options exercisable at 9 cents, expiring four years from the date of grant, and any benefits under the grant of such Options, (including the issue of Shares on the exercise of those Options) that may be given to Mr Adam; and</i></p> <p>(b) <i>400,000 Options exercisable at 12 cents, expiring four years from the date of grant, and any benefits under the grant of such Options, (including the issue of Shares on the exercise of those Options) that may be given to Mr Adam,</i></p> <p><i>and otherwise on the terms and conditions set out in the Explanatory Memorandum.”</i></p> <p><u>Voting exclusion</u></p> <p>The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any director of the entity who is eligible to participate in the employee incentive scheme in respect of which approval is sought and, if ASX has expressed an opinion under Listing Rule 10.14.3 that approval is required for participation in the employee incentive scheme by anyone else, that person.</p> <p>However, the Company need not disregard a vote if:</p> <p>(a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or</p> <p>(b) it is cast by the Chairperson 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.</p>

	<p><u>Voting prohibition statement</u></p> <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. <p>Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the person is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
<p>Resolution 7: Issue of Options to Mr Steven Zaninovich</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution, the following:</p> <p><i>“That, pursuant to and in accordance with sections 195(4) and 208 of the Corporations Act and Listing Rule 10.14, Shareholders approve the issue of the following Options to Mr Steven Zaninovich (or his nominee) under the Option Plan:</i></p> <ul style="list-style-type: none"> <i>(a) 400,000 Options, exercisable at 9 cents, expiring four years from the date of grant, and any benefits under the grant of such Options, (including the issue of Shares on the exercise of those Options) that may be given to Mr Zaninovich; and</i> <i>(b) 400,000 Options, exercisable at 12 cents, expiring four years from the date of grant, and any benefits under the grant of such Options, (including the issue of Shares on the exercise of those Options) that may be given to Mr Zaninovich,</i> <p><i>and otherwise on the terms and conditions set out in the Explanatory Memorandum.”</i></p> <p><u>Voting exclusion</u></p> <p>The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any director of the entity who is eligible to participate in the employee</p>

	<p>incentive scheme in respect of which approval is sought and, if ASX has expressed an opinion under Listing Rule 10.14.3 that approval is required for participation in the employee incentive scheme by anyone else, that person.</p> <p>However, the Company need not disregard a vote if:</p> <ul style="list-style-type: none"> (a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or (b) it is cast by the Chairperson 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. <p><u>Voting prohibition statement</u></p> <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. <p>Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the person is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
<p>Resolution 8: Conversion of Directors' fees into Shares – Ms Bronwyn Barnes</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution, the following:</p> <p><i>“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,557,697 Shares to Ms Bronwyn Barnes (or her nominee) on the term and conditions set out in the Explanatory Statement”.</i></p> <p><u>Voting exclusion statement</u></p>

	<p>The Company will disregard any votes cast on this Resolution by Ms Bronwyn Barnes (or her nominee) and any associate of Ms Barnes. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled, 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.</p> <p><u>Voting prohibition statement</u></p> <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. <p>Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the person is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
<p>Resolution 9: Conversion of Directors' fees into Shares – Mr Robert Adam</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution, the following:</p> <p><i>“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,359,836 Shares to Mr Robert Adam (or his nominee) on the term and conditions set out in the Explanatory Statement”.</i></p> <p><u>Voting exclusion statement</u></p> <p>The Company will disregard any votes cast on this Resolution by Mr Robert Adam (or his nominee) and any associate of Mr Adam. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled, 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.</p> <p><u>Voting prohibition statement</u></p>

	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. <p>Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the person is either a member of the Key Management Personnel or a Closely Related Party of such member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
<p>Resolution 10: Conversion of Directors' fees into Shares – Mr Steven Zaninovich</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution, the following:</p> <p><i>“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,779,120 to Mr Steven Zaninovich (or his nominee) on the term and conditions set out in the Explanatory Statement”.</i></p> <p><u>Voting exclusion statement</u></p> <p>The Company will disregard any votes cast on this Resolution by Mr Zaninovich (or his nominee) and any associate of Mr Zaninovich. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled, 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.</p> <p><u>Voting prohibition statement</u></p> <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution.</p>

	<p>However, the above prohibition does not apply if:</p> <p>(a) it is cast by the person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and</p> <p>(b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.</p> <p>Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the person is either a member of the Key Management Personnel or a Closely Related Party of such member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 11: Conversion of Directors' fees into Shares – Mr Derek Fisher</p>	<p>To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution, the following:</p> <p><i>“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 658,670 Shares to Mr Derek Fisher (or his nominee) on the terms and conditions set out in the Explanatory Statement”.</i></p> <p><u>Voting exclusion statement</u></p> <p>The Company will disregard any votes cast on this Resolution by Mr Derek Fisher (or his nominee) and any associate of Mr Derek Fisher who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities).</p> <p>However, the Company need not disregard a vote if:</p> <p>(a) it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or</p> <p>(b) it is cast by the Chairperson 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.</p>

VOTING

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

(a) Voting in person

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

(b) Voting by an appointed representative ('proxy')

A Shareholder of the Company who is entitled to attend and vote at the Meeting has a right to appoint a person as their proxy to attend and vote for the Shareholder at the Meeting.

A proxy need not be a Shareholder of the Company. A proxy can either be an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- (i) appoints an individual as its corporate representative to exercise its powers at meetings in accordance with section 250D of the Corporations Act; and
- (ii) provides satisfactory evidence of the appointment of its corporate representative prior to the commencement of the meeting.

If satisfactory evidence of the appointment as corporate representative is not received before the Meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the specified time and in accordance with the instructions set out on the enclosed Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

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

- (i) each Shareholder has a right to appoint a proxy;
- (ii) the proxy need not be a Shareholder of the Company; and
- (iii) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy forms and, if applicable, the powers of attorney (or a certified copy of the powers of attorney) under which they are signed must be lodged directly by the member making the appointment at least 48 hours before the appointed time of the meeting.

(c) Proxy vote if appointment specifies way to vote

In accordance with section 250BB of the Corporations Act, Shareholders are advised that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution. If it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as instructed); and
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution- the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chairperson of meeting at which the resolution is voted on- the proxy must vote on a poll, and must vote that way (i.e. as instructed); and
- (iv) if the proxy is not the Chairperson of the meeting at which the resolution is voted on – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as instructed).

If the proxy is a member, this subsection does not affect the way that person can cast votes in their individual capacity as a member of the Company.

(d) Transfer of non-chair proxy to chair in certain circumstances

Under section 250BC of the Corporations Act, the Chairperson is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on that resolution at that meeting if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members; and
- (ii) the appointed proxy is not the chair of the meeting; and
- (iii) at the meeting, a poll is duly demanded on the question that the resolution be passed; and
- (iv) either of the following apply:
 - (A) if a record of attendance is made for the meeting – the proxy is not recorded as attending;
 - (B) the proxy does not vote on the resolution.

(e) Lodgement of Proxy Form

If voting by proxy, please complete and sign the enclosed Proxy Form and return it by one of the methods set out below so that it is received no less than 48 hours before the Meeting. Proxy Forms that do not meet this deadline will be invalid.


Online	At www.investorvote.com.au
Post	Share Registry – Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne Victoria 3001, Australia
By mobile	Scan the QR Code on your proxy form and follow the prompts

PLEASE NOTE THAT THE BOARD RECOMMENDS THAT SHAREHOLDERS VOTE IN FAVOUR OF ALL RESOLUTIONS THE SUBJECT OF THIS NOTICE.

THE COMPANY ALSO WISHES TO INFORM SHAREHOLDERS THAT THE CHAIRPERSON INTENDS TO EXERCISE ALL AVAILABLE PROXIES IN FAVOUR OF THE RESOLUTIONS.

Dated: 8 July 2019

By order of the Board



James Moran
Company Secretary

EXPLANATORY MEMORANDUM

The Explanatory Statement has been prepared for the purposes of the Corporations Act and the Listing Rules. The purpose of this Explanatory Statement is to provide Shareholders with all the information known to the Company that is material to Shareholders in deciding whether or not to approve the Resolutions as set out in the Notice at the Meeting to be held at Main Function Room, Celtic Club, 48 Ord Street, West Perth, Western Australia on 8 August 2019 commencing at 11:00am (AWST).

The Company recommends that Shareholders read this Explanatory Memorandum in full and in conjunction with the Notice before making any decisions in relation to the proposed Resolutions.

Please contact the Company Secretary on +61 8 9388 7877 between 9:00am and 5:00pm (AWST) if you have any questions about the Meeting or the Resolutions the subject of this Notice.

1. Resolution 1 – Approval to issue Convertible Note

1.1 General

On or about 31 October 2018, the Company entered into a loan facility agreement (**Loan Facility**) with Mr Michael Fotios and associated entities, including Apollo Corporation (**Lender**) for the principal amount of \$1,000,000 (**Principal Amount**) which was amended and announced on 13 March 2019. As at the date of this Notice, the Company has drawn down \$300,000 under the Loan Facility (**Drawdown Amount**).

Under the Loan Facility, interest will accrue at 8% per annum on the Drawdown Amount (on a simple interest basis) and will be capitalised into the Loan Amount immediately prior to repayment or conversion into Shares. As at 30 June 2019, \$15,956.04 of interest has accrued in respect of the Drawdown Amount and, as at 8 August 2019 the Company will owe the Lender \$18,527.47 of accrued interest (**Interest Amount**).

As at the date of this Notice, the Company reserves the right to draw down additional amounts under the Loan Facility. Any future amounts drawn down may be converted into shares in the Company on terms subject to Shareholder approval. The Company understands that Mr Fotios is no longer associated with the Lender.

1.2 Convertible Note

The Company has agreed with the Lender to repay the Drawdown Amount and the Interest Amount by way of issuing the Lender a convertible security in the Company, being a convertible note with a face value of \$318,527.47 (including the accrued interest) (**Convertible Note**). Subject to Shareholders approving Resolution 1, the Lender has agreed to immediately convert the Convertible Note in its entirety which will result in the Company issuing 55,771,978 Shares to the Lender.

For completeness, if Shareholder approval is not obtained for Resolution 1, the Company must repay the Lender the Drawdown Amount and the Interest Amount in full under the Loan Facility, in cleared and unconditional funds, within 7 days of the Meeting (or such other date as the parties agree, acting reasonably).

The material terms of the Convertible Note are summarised at Schedule 1 of this Notice.

1.3 Conversion terms

Under the terms of the Convertible Note, the parties will convert the following:

- (a) an amount equal to the Drawdown Amount in Shares in the Company at a conversion price of \$0.06 per Share (being 5,000,000 Shares); and

- (b) an amount equal to the Interest Amount in Shares at a conversion price of \$0.024 per Share (being 771,978 Shares),

(together, **Conversion Amount**)

The Loan Facility was issued as a debt instrument and was not issued as an Equity Security and cannot be converted into Shares in the Company unless Shareholder approval is obtained. This Resolution seeks to convert the Loan Facility into an equity instrument to allow the Lender to convert the Conversion Amount into a total of 5,771,978 Shares (**Conversion Shares**).

Conversion of the Conversion Amount is conditional upon the following:

- (a) the Company obtaining Shareholder approval for this Resolution;
- (b) the Lenders' voting power in the Company not exceeding 20% as a result of the Company issuing the Conversion Shares to the Lender; and
- (c) compliance with all applicable laws and regulations, including Listing Rules and Corporations Act,

(together, the **Conditions Precedent**).

Subject to the satisfaction of the Conditions Precedent, the parties have agreed that the Lender will irrevocably direct the Company to convert the Conversion Amount. As a result of the issue of the Conversion Shares, the Lender's voting power in the Company will equal 3.1%, assuming that the Lender does not acquire or dispose of any of its shareholding as at the date of this Notice and the Company's capital raising (as announced on 26 June 2019) is fully subscribed.

The Company will issue and apply for quotation of the relevant Conversion Shares on ASX within 5 Business Days of this Meeting. The Lender has agreed to enter into a voluntary holding lock for the Conversion Shares, and such holding lock will remain in place until the date the Company lodges a cleansing prospectus under section 708A(11) of the Corporations Act with ASIC and ASX. Pursuant to, and in accordance with the Loan Facility, the Company intends to lodge the cleansing prospectus within 30 days of the date of issue of the Conversion Shares.

If this Resolution is not approved by Shareholders, the Company must repay to the Lender the Principal Amount and the applicable Interest Amount in full within 7 days of this Meeting (or such other dates as the parties agree, acting reasonably).

1.4 Listing Rules 7.1 and 7.1A

Listing Rule 7.1 provides that a company must not, subject to specified exceptions under Listing Rule 7.2, issue, or agree to issue, securities during any 12 month period in excess of 15% of the number of ordinary shares on issue at the commencement of that 12 month period, without shareholder approval.

Shareholder approval is sought pursuant to Resolution 1 to convert the Loan Facility into an Equity Security. The effect of this Resolution 1 will be to allow the Company to issue the Equity Security (for the maximum amount of 5,771,978 Shares) without using the Company's placement capacity under Listing Rule 7.1.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained the approval at its annual general meeting held on 30 November 2018.

Subject to Resolution 1 being approved by Shareholders, the Company will issue the Equity Security to the Lender, and the Lender will direct the Company to issue the Conversion Shares, on the day of this Meeting.

1.5 Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the issue of the Convertible Note:

- (a) the maximum number of securities to be issued is one convertible security, being the Convertible Note (upon conversion of the Convertible Note, a maximum of 5,771,978 Shares will be issued);
- (b) if Resolution 1 is approved, the Convertible Note will be issued at the time approval is obtained (i.e. at the date of this Meeting);
- (c) the total issue price for the Convertible Note is \$318,527.47 (including the accrued interest as at 8 August 2019). Subject to the Company obtaining Shareholder approval for this Resolution 1, the Lender will irrevocably direct the Company to convert the Convertible Note, and the Company will issue the Conversion Shares, at the conversion prices of \$0.06 and \$0.024 per Share for the conversion of the Drawdown Amount and Interest Amount into Shares respectively;
- (d) the Convertible Note will be issued to Apollo Corporation;
- (e) the material terms of the Convertible Note are summarised in Schedule 1. The Conversion Shares to be issued upon conversion of the Convertible Note will be fully paid ordinary shares and will rank equally in all respects with existing Shares on issue;
- (f) no funds will be raised by the issue of the Convertible Note as it is being issued to satisfy the repayment of the Drawdown Amount and Interest Amount;
- (g) the issue date of the Convertible Note will be the date of the Meeting; and
- (h) a voting exclusion statement is included in this Notice.

2. Resolution 2-5 (inclusive) – Ratification of prior issues of securities

2.1 General

Resolutions 2-5 (inclusive) seek Shareholder approval for the issue of up to a total of 10,000,100 Shares which the Company issued within the last 12 months pursuant to Listing Rule 7.1 without obtaining prior Shareholder approval (**Placement Securities**).

2.2 Listing Rules 7.1 and 7.1A

Listing Rules 7.1 and 7.1A are summarised in Section 1.4 above.

2.3 Listing Rule 7.4

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

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and in accordance with Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1

The Placement Securities were issued within the Company's 15% annual placement capacity under Listing Rules 7.1.

The effect of Shareholders passing each of Resolutions 2-5 (inclusive) will be to allow the Company to issue securities in the future up to the Company's full 15% annual placement capacity (as set out in Listing Rule 7.1) without obtaining prior Shareholder approval.

2.4 Technical information required by Listing Rule 7.5

Pursuant to and accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 2-5 (inclusive).

(a) February Placement Shares (Resolution 2)

- (i) 7,000,000 Shares were issued on 8 February 2019 (**February Placement Shares**);
- (ii) the February Placement Shares were issued at \$0.05 per Share;
- (iii) the February Placement Shares were issued to sophisticated and professional investors, none of whom are related parties of the Company;
- (iv) the February Placement Shares are fully paid ordinary shares and rank equally in all respects with the existing Shares on issue;
- (v) the February Placement Shares raised approximately \$350,000 (before costs) and the Company has used the funds to support the commencement of exploration activities in Mali, complete due diligence on a proposed joint venture over gold exploration licences in close proximity to the Company's existing tenements and for working capital purposes; and
- (vi) a voting exclusion statement is included in this Notice.

(b) March Placement Shares (Resolution 3)

- (i) 3,000,000 Shares were issued on 11 March 2019 (**March Placement Shares**);
- (ii) the March Placement Shares were issued at \$0.05 per Share;
- (iii) the March Placement Shares were issued to sophisticated and professional investors, none of whom are related parties of the Company;
- (iv) the March Placement Shares are fully paid ordinary shares and rank equally in all respects with the existing Shares on issue;
- (v) the March Placement Shares raised a total of \$150,000 (before costs) and the Company has used the funds to support the commencement of exploration activities in Mali, complete due diligence on a proposed joint venture over gold exploration licences in close proximity to the Company's existing tenements and for working capital; and
- (vi) a voting exclusion statement is included in this Notice.

(c) Cleansing Shares (Resolution 4)

- (i) 100 Shares were issued on 11 March 2019 (**Cleansing Shares**);
- (ii) the Cleansing Shares were issued at \$0.05 per Share;
- (iii) the Cleansing Shares were offered to specific investors on invitation of the Directors pursuant to the Cleansing Prospectus, none of whom were related parties to the Company;

- (iv) the Cleansing Shares are fully paid ordinary shares and rank equally in all respects with the existing Shares on issue;
 - (v) the Cleansing Shares raised a total of \$5.00 and the total expenses of the offer of \$23,200; and
 - (vi) a voting exclusion statement is included in this Notice.
- (d) **June Placement Shares (Resolution 5)**
- (i) 12,500,000 Shares were issued on 2 July 2019 (**June Placement Shares**);
 - (ii) the June Placement Shares were issued at \$0.024 per Share;
 - (iii) the June Placement Shares were offered to sophisticated and professional investors, none of whom were related parties to the Company;
 - (iv) the June Placement Shares are fully paid ordinary shares and rank equally in all respects with the existing Shares on issue;
 - (v) the June Placement Shares raised a total of \$300,000 (before costs) and the Company intends to use these funds for ongoing exploration activities at its West Mali Gold projects, supporting negotiations with the Government of Tanzania with regards to tenure for Ntaka Hill and company administration and corporate costs; and
 - (vi) a voting exclusion statement is included in this Notice.

3. Resolutions 6 and 7 (inclusive) – Issue of securities to Messrs Robert Adam and Steven Zaninovich

3.1 General

Subject to Shareholder approval of Resolutions 6 and 7 (inclusive), the Board proposes to issue Non-Executive Directors, Messrs Robert Adam and Steven Zaninovich, 800,000 Options each as follows:

- (a) 400,000 Options exercisable at 9.0 cents, expiring four years from the date of grant (**Tranche One Options**); and
- (b) 400,000 Options exercisable at 12.0 cents, expiring four years from the date of grant (**Tranche Two Options**).

3.2 Tranche One Options (Resolution 6(a) and 7(a))

Listing Rule 10.14 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of a director, or a person whose relationship with the entity, a director or an associate of a director is, in ASX's opinion, such that approval should be obtained. Shareholder approval is required under Listing Rule 10.14 to issue the Tranche One Options because Messrs Adam and Zaninovich are Directors.

Furthermore, if Shareholders approve Resolutions 6(a) and 7(a), Listing Rule 10.12 (Exception 7) provides that an issue of Shares upon conversion of those Options will not reduce the Company's 15% placement capacity under Listing Rule 7.1 and separate approval under Resolutions 6(a) and 7(a) is not required for the purposes of Listing Rule 7.1.

3.3 Technical information required by Listing Rule 10.14 and section 219 of the Corporations Act

Pursuant to, and in accordance with, the requirements of section 219 of the Corporations Act and Listing Rule 10.15A, the following information is provided in relation to Resolutions 6(a) and 7(a):

- (a) Robert Adam and Steven Zaninovich are both related parties of the Company by virtue of both being a Director;
- (b) the maximum number of Tranche One Options to be issued to each of Messrs Adam and Zaninovich is 400,000 Options (together, 800,000 Options);
- (c) the Tranche One Options will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Tranche One Options. The exercise price of the Tranche One Options is 9.0 cents, which represents a 300% premium to the closing price of Shares on 21 June 2019. As such, the Company may receive cash consideration if Messrs Adam and/or Zaninovich exercise their Tranche One Options. Should either of the Directors exercise all of the Tranche One Options, the Company will receive \$36,000 in funds, or if both Directors exercise all of their Tranche One Options, the Company will receive \$72,000 in funds;
- (d) the persons referred to in Listing Rule 10.14 entitled to participate in the Option Plan are Ms Barnes, Messrs Adam and Zaninovich. Ms Barnes received a total of 800,000 Options, for nil cash consideration as approved by Shareholders at the 2018 annual general meeting. Should Ms Barnes exercise all of her Options, the Company will receive \$72,000 in funds;
- (e) as at the date of this Meeting, the Option Plan was last approved by Shareholders on 30 November 2018;
- (f) a voting exclusion statement is included with Resolutions 6(a) and 7(a) in the Notice;
- (g) no loan is made in relation to the issue of the Tranche One Options;
- (h) details of any securities issued under the Option Plan will be published in each annual report relating to a period in which securities have been issued under the Plan, with a statement that approval for the issue of the securities was obtained under Listing Rule 10.14;
- (i) any additional persons (to whom Listing Rule 10.14 applies) who become entitled to participate in the Option Plan after the Option Plan was approved at the 2018 annual general meeting are not named in this Notice and will not participate in the Option Plan until approval is obtained under Listing Rule 10.14;
- (j) the rights of the Tranche One Option holders (being Messrs Adam and Zaninovich) may be changed to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation; and
- (k) the Company will issue the Tranche One Options as soon as reasonably practicable after the Meeting, and in any event within three years after the Meeting.

3.4 Voting recommendation

The Board, other than Messrs Adam and Zaninovich (in view of their respective personal interest in Resolutions 6(a) and 7(a)), believe that the issue of the Tranche One Options to Messrs Adam and Zaninovich (and the resulting Shares issued on exercise of those Options) is in the best interests of the Company, and recommend that Shareholders vote in favour of Resolutions 6(a) and 7(a).

Messrs Adam and Zaninovich do not make a recommendation in relation to each of Resolutions 6(a) and 7(a) as each Director has an interest in the outcome of the Resolutions. The Chairperson of the Meeting intends to vote undirected proxies in favour of each Resolution 6(a) and 7(a) (inclusive).

3.5 Tranche Two Options (Resolutions 6(b) and 7(b))

Please refer to the summary of Listing Rule 10.14 in Section 3.2.

Shareholder approval is required under Listing Rule 10.14 to issue the Tranche Two Options to Messrs Adam and Zaninovich as they are both Directors.

If Shareholders approve Resolutions 6(b) and 7(b), Listing Rule 10.12 (Exception 7) provides that an issue of Shares upon conversion of those Options will not reduce the Company's 15% placement capacity under Listing Rule 7.1 and separate approval under Resolutions 6(b) and 7(b) is not required for the purposes of Listing Rule 7.1.

3.6 Technical information required by Listing Rule 10.14 and section 219 of the Corporations Act

Pursuant to, and in accordance with the requirements of section 219 of the Corporations Act and Listing Rule 10.15A, the following information is provided in relation to Resolutions 6(b) and 7(b):

- (a) Messrs Robert Adam and Steven Zaninovich are both related parties of the Company by virtue of both being a Director;
- (b) the maximum number of Tranche Two Options to be issued to each of Messrs Adam and Zaninovich is 400,000 Options (together, 800,000 Options);
- (c) the Tranche Two Options will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Tranche Two Options. The exercise price of the Tranche Two Options is 12.0 cents, which represents a 400% premium to the closing price of Shares on 21 June 2019. As such, the Company may receive cash consideration as a result of the issue of Shares on an exercise of the Tranche Two Options, being an amount equal to the exercise price multiplied by the number of Tranche Two Options that are exercised. Should either of the Directors exercise all of the Tranche Two Options, the Company will receive \$48,000 in funds, or if both Directors exercise all of their Tranche Two Options, the Company will receive \$96,000 in funds;
- (d) the persons referred to in Listing Rule 10.14 entitled to participate in the Option Plan are Ms Barnes, Messrs Adam and Zaninovich. Ms Barnes received a total of 800,000 Options, for nil cash consideration, as approved by Shareholders at the 2018 annual general meeting. Should Ms Barnes exercise all of her Options, the Company will receive \$96,000 in funds;
- (e) as at the date of this Meeting, the Option Plan was last approved by Shareholders on 30 November 2018;
- (f) a voting exclusion statement is included with Resolutions 6(b) and 7(b) in the Notice;
- (g) no loan is made in relation to the issue of the Tranche Two Options;
- (h) details of any securities issued under the Option Plan will be published in each annual report relating to a period in which securities have been issued under the Plan, with a statement that approval for the issue of the securities was obtained under Listing Rule 10.14;
- (i) any additional persons (to whom Listing Rule 10.14 applies) who become entitled to participate in the Option Plan after the Option Plan was approved at the 2018 annual general meeting are not named in this Notice and will not participate in the Option Plan until approval is obtained under Listing Rule 10.14;
- (j) the rights of the Tranche Two Option holders (being Messrs Adam and Zaninovich) may be changed to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation; and
- (k) the Company will issue the Tranche Two Options as soon as reasonably practicable after the Meeting, and in any event within three years after the Meeting.

3.7 Voting recommendation

The Board, other than Messrs Adam and Zaninovich (in view of their respective personal interest in Resolutions 6(b) and 7(b)), believe that the issue of the Tranche Two Options to Messrs Adam and Zaninovich (and the resulting Shares issued on exercise of those Options) is in the best interests of the Company, and recommend that Shareholders vote in favour of Resolutions 6(b) and 7(b).

Messrs Adam and Zaninovich do not make a recommendation in relation to each of Resolutions 6(b) and 7(b) as each Director has an interest in the outcome of the Resolutions. The Chairperson of the Meeting intends to vote undirected proxies in favour of each Resolution 6(b) and 7(b) (inclusive).

4. Resolutions 8 - 10 (inclusive) - Conversion of Directors' Fees into Shares

4.1 General

Resolutions 8-10 (inclusive) seek Shareholder approval for the issue of 6,696,653 Shares, (**Director Securities**) to Directors, Ms Bronwyn Barnes, Messrs Robert Adam and Steven Zaninovich (together, **Fee Recipients**), as payment of directors' fees in lieu of cash consideration for the period ending 30 June 2019. As a consequence, no cash payment by way of Director's fees for this period is contemplated.

The Directors received the following director fees for the year ending 30 June 2019:

Director	Amount outstanding	Conversion into Shares
Bronwyn Barnes (Chair)	\$85,384.73	3,557,697
Robert Adam (Non-executive director)	\$32,636.06	1,359,836
Steven Zaninovich (Non-executive director)	\$42,698.89	1,779,120

Shares to be issued to the Directors will be issued at \$0.024, being the same price as the Shares issued under the Company's pro-rata non-renounceable entitlement offer announced on 26 June 2019. If Shareholders do not approve the issue of the Director Securities, the remuneration will be paid in cash.

4.2 Listing Rule 10.11

Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in Listing Rule 10.12 applies.

As the grant of the Director Securities involves the issue of securities to a related party of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that there is no applicable Listing Rule 10.12 exception in the current circumstances.

4.3 Chapter 2E of the Corporations Act

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

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210-216 of the Corporations Act.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Securities. Under section 211 of the Corporations Act, member approval is not needed to give a financial benefit if to give the remuneration would be reasonable given the circumstances of the public company or entity giving the remuneration and the related party's circumstances.

The payment of directors' fees in lieu of cash consideration constitutes the giving of a financial benefit. The Board considers that Shareholder approval pursuant to Chapter 2E is not required in respect of the issue of the Director Securities the subject of Resolutions 8-10 (inclusive) as the giving of such financial benefit is reasonable in the circumstances to remunerate the Directors for services provided.

4.4 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the information below is provided in relation to the issue of the Director Securities:

- (c) the Director Securities will be granted to each of the Fee Recipients;
- (d) the maximum number of securities to be issued to each Fee Recipient is set out in the table in Section 4.1;
- (e) the Director Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). It is intended that allotment will occur on the same date and as soon as practicable following the meeting;
- (f) the Director Securities will be issued for no cash consideration rather the Director Securities are being issued in lieu of the following fees owing to the Fee Recipients:
 - (i) Bronwyn Barnes – \$85,384.73
 - (ii) Robert Adam – \$32,636.06
 - (iii) Steven Zaninovich - \$42,698.89
- (g) the Director Securities issued will be fully paid ordinary shares that rank equally with existing Shares on issue;
- (h) no funds will be raised as the Director Securities are being issued in consideration for director services provided to the Company; and
- (i) a voting exclusion statement is included with Resolutions 8-10 (inclusive).

5. Resolution 11 – Issue of securities to Mr Derek Fisher

5.1 General

Resolution 11 seeks Shareholder approval for the issue of 658,670 Shares to Mr Derek Fisher (or his nominee) as payment of directors' fees in lieu of cash consideration for the period ending 30 June 2019. As a consequence, no cash payment by way of Director's fees will be paid to Mr Fisher for this contemplated period. Mr Fisher resigned from the Board as a Non-executive director on 15 October 2018 and is owed \$15,808.07 in outstanding director fees.

5.2 Listing Rule 7.1

Listing Rule 7.1 is summarised in Section 1.4.

5.3 Technical information required by Listing Rule 7.3

Pursuant to and accordance with Listings Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) the maximum number of securities to be issued is 658,670 Shares;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Shares will occur on the same date;
- (c) the Shares will be issued for \$15,808.07 at \$0.024 per Share;
- (d) the Shares will be issued to Mr Derek Fisher, a former Director;
- (e) the Shares will be issued as fully paid ordinary shares and will rank equally with existing Shares on issue;
- (f) there will be no funds raised from the issue of Shares; and
- (g) a voting exclusion statement is included in this Notice.

6. GLOSSARY

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

\$	means Australian Dollars.
Apollo Corporation	means Apollo Corporation (WA) Pty Ltd as trustee for the Apollo Investment Trust.
ASX	means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange operated by ASX Limited, as the context requires.
AWST	means Australian western standard time.
February Placement Shares	means the 7,000,000 Shares the subject of Resolution 2 as set out in Section 3(a).
Chairperson	means the person appointed to chair the Meeting convened by this Notice.

Cleansing Prospectus	means the cleansing prospectus dated 13 March 2019 issued by the Company in relation to the offer of Offer Shares the subject of Resolution 4.
Cleansing Shares	means the 100 Shares the subject of Resolution 4 as set out in Section 3(c).
Closely Related Party	Of a member of the Key Management Personnel means: <ul style="list-style-type: none"> (a) A spouse or child of the member; (b) A child of the member's spouse; (c) A dependent of the member of the member's spouse; (d) 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 dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of the definition of 'closely related party' in the <i>Corporations Act</i>/
Company	means Indiana Resources Limited ACN 009 129 560.
Constitution	means the constitution of the Company as at the date of this Meeting.
Conversion Amount	has the same meaning as given in Section 1.3.
Conversion Shares	means 5,771,978 Shares to be issued to the Lender upon conversion of the Conversion Amount.
Convertible Note	means the convertible security to be issued to the Lender the subject of Resolution 1 and as set out in Section 1.2.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director Securities	means the total of 6,696,653 Shares to be issued to the Fee Recipients (in the allocations set out in the table at Section 4.1) subject to Shareholder approval of Resolutions 8-10 (inclusive).
Drawdown Amount	means \$300,000.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means this explanatory memorandum which forms part of the Notice.
Fee Recipient	means either Ms Bronwyn Barnes, Mr Robert Adam or Mr Steven Zaninovich (as the context requires in Section 4.
Interest Amount	means the accrued interest of \$18,527.47 on the Drawdown Amount under the Loan Facility as at 8 August 2019.

June Placement	means the placement of 12,500,000 Shares to sophisticated or professional investors at an issue price of \$0.024 per Share to raise approximately \$300,000 (before costs).
June Placement Shares	means 12,500,000 Shares the subject of Resolution 5 as set out in Section 3(d).
Listing Rules	means the official listing rules of the ASX.
Loan Facility	means the agreement between Mr Michael Fotios and associated entities, including Apollo Corporation, dated on or about 31 October 2018 as amended 13 March 2019.
March Placement Shares	means the 3,000,000 Shares the subject of Resolution 3 as set out in Section 3(b).
Meeting	means the general meeting of Shareholders to be held on 8 August 2019.
Notice	means this notice of meeting including the Explanatory Memorandum and the Proxy Form.
Option	means an option to acquire a Share.
Option Plan	means the Indiana Resources Limited Option Plan that was last approved by Shareholders at the 2018 annual general meeting held on 30 November 2018.
Placement Securities	means the February Placement Shares, March Placement Shares, Cleansing Shares and the June Placement Shares.
Principal Amount	means \$1,000,000 under the Loan Facility.
Relevant Interest	has the meaning given in section 608 of the Corporations Act.
Resolution	means a resolution set out in the Notice.
Schedule	means a schedule of this Notice.
Section	means a section of this Explanatory Memorandum.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Trading Day	has the meaning given to that term in the Listing Rules.

Schedule 1 – Summary of material terms of Convertible Note

The table below sets out a summary of the material terms of the Convertible Note.

Term	12 months
Face Value	\$318,527.47
Interest	Interest will be charged at 8% per annum on a simple interest basis and will be capitalised into the loan amount prior to repayment or conversion of the loan.
Issue Date	Date of the Meeting
Security	No
Conversion	The Lender has agreed to convert the face value of the Convertible Note at the conversion prices set out below.
Conversion Price	Conversion of the Drawdown Amount (\$300,000) will occur at \$0.06 per Share. Conversion of the Interest Amount (\$18,527.47) will occur at \$0.024 per Share.
Conditions precedent	(a) Shareholders approving Resolution 1 set out in the Notice. (b) The Lender's voting power in the Company not exceeding 20% as a result of the issue of the Conversion Shares.
Holding lock	The Lender consents to a holding lock being applied to the Conversion Shares issued upon conversion of the Convertible Note until the date the Company lodges a cleansing prospectus under section 708A(11) of the Corporations Act with ASIC and ASX with such prospectus to be lodged within 30 days of the date of issue of the Conversion Shares.
Transferability	The Convertible Note is not assignable.