

**Yilgarn Minerals Limited  
(the “Company”)  
ABN 85 115 050 452**

**Minutes of Annual General Meeting**

**Date:** 28 November 2019

**Time:** 11:00 am EST

**Venue:** Offices of Eakin ,McCaffery Cox , Level 28 BT Tower  
1 Market Street , SYDNEY NSW 2000

**Present:** Hugh Shao Dai, Clive Trist ( Chairman), Marc Italia, Ross Lorking (Company Secretary) and list as per attendance register # 1

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**1. Meeting Open**

The Chairman of the Company, Mr Clive Trist, opened the meeting at 11:05 am.

The Chairman established that a quorum (being more than 3 shareholders) existed. Eight members were present and proxies were received from 6 shareholders (refer attached proxy summary # 2).

Prior to the formal meeting Hugh Dai gave the shareholders an update on the current projects and plans for the company and progress in China and by way of a Power point presentation

General discussion followed and shareholders were impressed with the progress being made with the Plant in China

**2. Financial Statements and Other Reports**

The Annual Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2019 were received and adopted. A question was raised in relation to the MEM contingent liability by Matthew Pustahya. This was clarified by Rainer Ahrens. The meeting later thanked Rainer Ahrens for his attendance and contribution at the meeting.

### 3. Approval for Re-Election of Director, - Mr Clive Trist

Resolved

*“That, for the purpose of Article 20.3 of the Existing Constitution and for all other purposes, Mr Clive Trist, who retires as a non-executive Director of the Company and offers himself for re-election, approval is given for Mr Clive Trist to be re-elected as a Director as described in the Explanatory Statement accompanying the Notice.”*

Ordinary resolution passed by show of hands and proxies received

**Total Votes:** 14 For :14 Against : 0 Abstain: 0

(Mr Trist abstained himself from voting on this matter )

#### **General Business :**

Discussion took place from the floor as follows :

- Shareholders’ were asking about the progress of the Prospectus and subsequent IPO. The Chairman advised that a draft prospectus is currently with Michael Stafford from Eakin , McCaffery Cox . Due Diligence committee meetings are being held and the Investigating Accountants Report , required for the Prospectus , is being worked on by Mr Mark Calvetti from William Buck Corporate Advisory . They were both to be contacted as to current status and advised on timeliness given shareholder concerns
- Shareholders’ enquired about the necessity of an Experts Report from Worley Parsons in the Prospectus as this may delay the progress of the Prospectus and subsequent IPO. The Chairman recommended this Report should be included in the Prospectus and was to confirm with Michael Stafford from Eakins.
- Chris Ivkovic from Integrated Corporate Solutions Pty Ltd advised the meeting that he was meeting with Stock Brokers tomorrow and the Yilgarn Minerals planned IPO would now be a would now be more attractive to Brokers as the Company was actually generating revenue from HPQ processing

As there was no further business, the meeting closed at 1.00 pm.

Verified as a correct record

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Chair  
Dated