

**YILGARN MINERALS LIMITED
(ACN 115 050 452)**

NOTICE OF 2019 ANNUAL GENERAL MEETING

TIME: 11.00 AM
DATE: 28 November 2019
PLACE Eakin McCaffery Cox
Level 28,
BT Tower
1 Market Street,
Sydney NSW 2000

This is an important document. If you are in any doubt as to how to act, you should consult your financial or legal adviser as soon as possible.

**YILGARN MINERALS
LIMITED
(ACN 115 050 452)**

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The AGM to which this Notice of Meeting relates will be held on:

11 am (AEDT) on **Thursday 28 November 2019** at the offices of Eakin McCaffery Cox of Level 28, 1 Market Street, Sydney NSW 2000,

Voting Is Important

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

Voting In Person

To vote in person, attend the AGM on the date and at the place set out above.

Voting In Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form:

- post to Eakin McCaffery Cox of Level 28, 1 Market Street, Sydney NSW (Attn Michael Stafford);
- send by facsimile to Hugh Dai, Director, on (02) 9453 0389 (within Australia) or +61 2 9453 0389 (outside Australia)

so that it is received not later than 11AM (AEDT) on 26 November 2019.

Proxy Forms received later than this time will be invalid.

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are Registered Shareholders at 12 noon (AEDT) on 27 November 2019

YILGARN MINERALS LIMITED
(ACN 115 050 452)

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that a General Meeting of Yilgarn Minerals Limited will be held on Thursday **28 November 2019** at the offices of Eakin McCaffery Cox at Level 28, 1 Market Street, Sydney 2000 at 11AM (AEDT).

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

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

AGENDA

A. TABLING OF ANNUAL FINANCIAL REPORT

Adoption of 2019 Annual Financial Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2019 which includes the Financial Report, the Directors Report and Auditor's Reports.

Note: There is no requirement for Shareholders to approve these reports

B. ORDINARY RESOLUTION

RESOLUTION 1 - APPROVAL FOR RE ELECTION OF DIRECTOR– MR CLIVE TRIST

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

Ordinary Resolution:

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

C. GENERAL BUSINESS

To consider any other business that may be brought forward in accordance with the Constitution or the Corporation Act.

By Order of the Board

Ross Lorking
Company Secretary
5 November 2019

YILGARN MINERALS LIMITED
(ACN 115 050 452)

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the General Meeting of Yilgarn Minerals Limited (“**Company**”)

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company that is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

CONSIDERATION OF ACCOUNTS & REPORTS

In accordance with the amendments to the Corporations Act , the Company is no longer required to provide a hard copy of the Company’s Annual Financial Report to shareholders unless a shareholder has specifically elected to receive a printed copy . Whilst the Company will not provide a hard copy of the Company’s Annual Financial Report unless specifically to do so , shareholders can request a copy free of charge in hard copy form by contacting Hugh Dai on 0416 186 888 or email hugh@yilgarnminerals.com.au . A soft copy or PDF version can also be sent if requested.

No resolution is required on these Reports.

RESOLUTION 1- Approval for Re-Election of Director – Mr Clive Trist

Background

Mr Trist’s career as a Company Director, Corporate Advisor and investment Banker spans some 30 years’ experience across a broad range of sectors including , mining and resources , energy , technology , manufacturing , life sciences ,communications , transport and logistics. This is underpinned by an international track record in business transformation, development and leadership through appointments as an independent chairman and non – executive chairman and non- executive director in publicly listed and private companies, both in Australia and overseas.

In 2004 Mr Trist founded Van Dieman Mines Plc and, as its Managing Director, he led its successful listing on the London Stock Exchange, and secured the mining and environmental approvals and the establishment on site of mining and processing infrastructure. Prior to that, as corporate advisor to life sciences company Cryosite Ltd, he oversaw the company’s successful listing on the ASX. Internationally, as Non–Executive Chairman of UK headquartered process engineering company Barr and Murphy Group, he led for over 10 years the Group’s growth throughout Europe, North America & SE Asia.

Between 1991 and 1995 he was a founding partner in the international banking firm MACC Partners Australia and prior to that he was a founding Director of the Corporate Advisory Services division of Australian merchant bank Spedley Limited. He is currently chairman of Hanbury Capital Limited, an unlisted corporate advisory, M&A and capital markets firm founded in 1996 and which operates in association with corporate advisory and investment banking professionals.

Clive holds a Bachelor’s Degree in Engineering, a Masters’ Degree in Business Administration and Post Graduate Studies in Industrial Law and Labour Relations. He is a foundation fellow of the Australian Institute of Company Directors, a member of the Australian Institute of Mining and Metallurgy holding Chartered Professional status and a member of the Australian Institute of Energy.

On 23 July 2018 the Board appointed Mr Trist as a non-executive Director and chairman of the Company pursuant. This followed the departure of Mr Robert Benussi who stepped down due to other work commitments.

Mr Trist’s appointment as a Director and Chairman was confirmed at the 2018 AGM.

Approval sought

Shareholder approval for the re-election of Mr Trist as a non-executive Director and Chairman is sought for the purposes of Article 20.3 of the Constitution.

Article 20.2 of the Constitution provides that at each annual general meeting, one third of the non- executive Directors must retire. This Article further states that the Director who has been in office the longest must retire. Article 20.3 states that a retiring Director is eligible for re-election.

Mr Trist is to retire by rotation as he is presently the longest serving Non-Executive Director but offers himself up for re-election.

Shareholder approval for the re-election of Mr Trist as Non-Executive Director, is sought for the purposes of Article 20.3 of the Constitution.

Directors' Recommendation

Each of the Directors (excluding Mr Trist) recommend that non-associated Shareholders vote in favour of Resolution 1.

GLOSSARY

\$ means Australian dollars

AGM, Annual General Meeting or Meeting means the Annual General Meeting of the Company's Shareholders to be held on Thursday 28 November 2019 for the 2019 Financial Year as convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Board means the current board of directors of the Company.

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

Company means Yilgarn Minerals Limited (ACN 115 050 452)

Constitution means the Company's Constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means all the Directors of the Company from time to time.

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice of Meeting.

Financial Year means 30 June.

Notice or Notice of Meeting means this Notice of the Annual General Meeting giving notice to Shareholders of the AGM accompanying this Explanatory Memorandum.

Ordinary Resolution means a resolution requiring more than 50% of votes to be passed

Relevant Interest has the meaning given to that term in section 9 of the Corporations Act.

Resolution means the resolution set out in the Notice of the AGM.

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

Shareholder means a holder of a Share.

**YILGARN MINERALS LIMITED
(ACN 115 050 452)**

MEETING PROXY FORM

Member Details

Name:.....

Address:.....

Contact Telephone.....

Appointment of Proxy

I/We being a Member/s of Yilgarn Minerals Limited and entitled to attend and vote hereby appoint

Chairman of the Meeting OR

Insert Name of Appointed Proxy Below

Or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the General Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the AGM of Yilgarn Minerals Limited to be held at 11AM (AEDT) on Thursday 28 November 2019 at the offices of Eakin McCaffery Cox of Level 28, 1 Market Street, Sydney NSW 2000, Sydney and at any adjournment of that meeting.

If no directions are given, the Chair will vote in favour of the Resolution in which the Chair is entitled to vote undirected proxies.

For Against Abstain

Ordinary Resolution

Resolution 1. Approval for re-election of Mr Clive Trist as a Director

Please Note: By marking the Abstain box for the Resolution you are directing the proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll. If two proxies are being appointed, the proportion of voting rights this proxy represents is__%

PLEASE SIGN HERE

Individual or Member 1

Member 2

Member 3

Sole Director and

Sole Company
Secretary

Director
Secretary

Director/Company

YILGARN MINERALS LIMITED
(ACN 115 050 452)
("COMPANY")

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 12 noon (AEDT) on 27 November 2019

1. **Appointing a Proxy:** A member entitled to attend and vote at a General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **Direction to Vote:** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.

Unless authorised by ASIC, if a member of Key Management Personnel or their Closely Related Parties is appointed as a proxy, they are not permitted to vote undirected proxies on remuneration matters (arising directly or indirectly in connection with remuneration of Key Management Personnel), related party benefit matters under Chapter 2E of the Corporations Act and any spill resolutions. However, the chair may vote a proxy that does not specify how it is to be voted, provided the member who has lodged the proxy has provided their consent in the proxy form for the chair to exercise the proxy in its discretion (save in relation to the remuneration report where a direction is required).

3. **250BB and 250BC of the Corporations Act:** These sections came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:
 - if proxy holders vote, they must cast all directed proxies as directed; and
 - any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

4. **Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- 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 directed); and
- 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; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

YILGARN MINERALS LIMITED
(ACN 115 050 452)
("COMPANY")

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

5. Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- 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
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - (i) the proxy is not recorded as attending the meeting;
 - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

6. Signing Instructions:

- **(Individual):** Where the holding is in one name, the member must sign.
- **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
- **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

7. Attending the Meeting: Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.

8. Return of Proxy Form: To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- post to Eakin McCaffery Cox of Level 28, 1 Market Street, Sydney NSW 2000 (Attn Michael Stafford);
- send by facsimile to Hugh Dai on (02) 9453 0389 (within Australia) or +61 2 9453 0389 (outside Australia)

so that it is received not later than 11.00am (AEDT) on 26 November 2018

Proxy Forms received later than this time will be invalid.

**YILGARN MINERALS LIMITED
(ACN 115 050 452)
("COMPANY")**

CORPORATE REPRESENTATIVE FORM

Shareholder Details

This is to certify that by a resolution of the directors of:

(Insert Company Name)

ACN _____

(Insert Address)

The Company has appointed:

(Insert Name of Corporate Representative)

In accordance with the provisions of Section 250D of the Corporations Act to act as the Corporate Representative of the company to exercise all or any of the powers the company may exercise at the General Meeting of shareholders of Yilgarn Minerals Limited to be held at 11AM (AEDT) on **Thursday 28 November 2019** at the offices Eakin McCaffery Cox of Level 28, 1 Market Street, Sydney NSW 2000) and at any adjournment of that Meeting or any meeting arising from the AGM.

Dated this day of 2019

Executed by ***[insert name of Company and ACN]*** in accordance with section 127 of the Corporations Act 2001:

Director

Director/Secretary

Name of Authorised Representative

Name of Authorised Representative
