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**YILGARN MINERALS LIMITED**

**(ACN 115 050 452)**

**NOTICE OF 2020 ANNUAL GENERAL MEETING AND  
EXPLANATORY STATEMENT**

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**TIME:** 10AM (AEDT)  
**DATE:** 31 March 2021  
**PLACE** To be held (virtually) at  
<https://us02web.zoom.us/j/88636800469?pwd=YmllNGp6L2ZPSU96Uk8vMVhCZTBEZz09>

**TIME AND PLACE OF MEETING AND HOW TO VOTE**

**Venue**

With the current restrictions on indoor gatherings and travel imposed by governments, the 2020 Annual General Meeting (**AGM**) to which this Notice of Meeting relates will be held online (virtually) at 10AM (AEDT) on **Wednesday 31 March 2021**.

On behalf of the Board, I invite you to attend our virtual 2020 AGM which will be held via a live ZOOM webcast. Our virtual meeting will provide you with the opportunity to join regardless of your location.

**How to join the Meeting Online**

To join the online Meeting, please click on the link below and then enter meeting ID [88636800469] if prompted.

<https://us02web.zoom.us/j/88636800469?pwd=YmllNGp6L2ZPSU96Uk8vMVhCZTBEZz09>

**Voting Is Important**

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

**Voting by Proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return so that it is received no later than 10AM (AEDT) on 29 March 2021 in accordance with the instructions set out on the Proxy Form:

1. post to Eakin McCaffery Cox Lawyers Level 28 1 Market Street, Sydney NSW (Attn: Michael Stafford); or
2. send by email to Hugh Dai, Director at [hugh@yilgarnminerals.com.au](mailto:hugh@yilgarnminerals.com.au).

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 5PM (AEDT) on 30 March 2021.

**Voting in person at the Meeting will not be an option**

## NOTICE OF 2020 ANNUAL GENERAL MEETING

Notice is hereby given that the 2020 Annual General Meetings (**Annual General Meeting**) of Shareholders of Yilgarn Minerals Limited (**Company**) will be held at 10AM (AEDT) on 31 March 2021 virtually via a live ZOOM webcast.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5PM (AEDT) on 30 March 2021. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

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### ORDINARY BUSINESS

#### Financial Statements and Reports

*“To receive and to consider the Annual Financial Reports of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors’ Report and the Auditor’s Report for that financial year.”*

**Note:** This item of ordinary business is for discussion only and is not a resolution.

However, pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

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#### 1. RESOLUTION 1 –RE-ELECTION OF MR MICHAEL IVKOVIC

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

*“That Mr. Michael Ivkovic, a Director who retires in accordance with Article 19.4 of the Constitution and for all other purposes, and being eligible, offers himself for re-election in accordance with Article 20.3 of the Constitution, be approved.”*

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#### 2. RESOLUTION 2 RE-ELECTION OF MR MARC ITALIA

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

*“That Mr. Marc Italia, a Director who retires by rotation in accordance with Article 20.2 of the Constitution and, being eligible, offers himself for re-election under Article 20.3 of the Constitution and for all other purposes, be approved.”*

#### 3. RESOLUTION 3- SALE OF PROCESSING PLANT

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

*“That approval be given to sell the Processing Plant”*

Dated

By order of the Board

**Mr Michael Ivkovic**  
**Non-Executive Director and Chairman**  
**Yilgarn Minerals Ltd**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2020 Annual General Meeting virtually via a live ZOOM webcast.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional adviser.

Full details of the business to be considered at the Annual General Meeting are set out below.

### ***Part A: Financial Statements and Reports***

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#### **Financial Statements and Reports**

In accordance with the Constitution, the business of the 2020 Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2020 (**2020 Annual Financial Report**) together with the declaration of the Directors, the Director's Report, and the Auditor's Report for that financial year.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's 2020 Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. These amendments may result in reducing the Company's printing costs.

Whilst the Company will not provide a hard copy of the Company's 2020 Annual Financial Report unless specifically requested to do so. Shareholders can view from accessing this link at the Company's website : <http://www.yilgarnminerals.com.au/announcements/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

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#### **RESOLUTION 1 - RE-ELECTION OF MR MICHAEL IVKOVIC**

Article 19.4 of the Constitution states that the Directors have power at any time and from time to time to appoint any other person as a Director either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors must not at any time exceed the maximum number for the time being fixed by or under this Constitution.

Any Director appointed under this clause must retire from office, and will be eligible for re-election at the next annual general meeting following his or her appointment, but that Director will not be taken into account in determining the number of Directors who are to retire by rotation.

Under Article 20.3 of the Constitution, a Director who retires or whose office is vacated under this Constitution will be eligible for election or re-election to the Board. If another person is not elected by the Company to fill the vacated office, the retiring Director will, if offering itself for re-election and not being disqualified under the Act or this Constitution from holding office as a Director, be deemed to have been re-elected as a Director unless at that general meeting:

- (a) it is expressly resolved not to fill the vacated office or to reduce the number of Directors; or
- (b) a Resolution for the re-election of that Director is put and lost.

Mr Ivkovic was appointed as a Director by the Directors of the Company to fill a casual vacancy on 1 June 2020.

Under this Resolution 1, (excluding Mr Ivkovic) Mr Ivkovic retires and seeks re-election.

**Directors' recommendation**

The Directors (excluding Mr Ivkovic) recommend that Shareholders vote for Resolution 1.

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**RESOLUTION 2 – RE-ELECTION OF MR MARC ITALIA**

Article 20.2 of the Constitution states that unless otherwise determined by a Resolution of the Company, one third of the Directors for the time being, or if their number is not a multiple of 3, then the whole number nearest one third, must retire from office at each annual general meeting. The Directors to retire will be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire will, unless they otherwise agree among themselves, be determined by drawing lots. A retiring Director may act as a Director throughout the meeting at which it retires and at any adjournment. This clause does not apply to the managing director, but if there is more than 1 managing director, only the managing director who was first appointed is entitled not to be subject to re-election.

Under Article 20.3 of the Constitution, a Director who retires or whose office is vacated under this Constitution will be eligible for election or re-election to the Board. If another person is not elected by the Company to fill the vacated office, the retiring Director will, if offering itself for re-election and not being disqualified under the Act or this Constitution from holding office as a Director, be deemed to have been re-elected as a Director unless at that general meeting:

- (c) it is expressly resolved not to fill the vacated office or to reduce the number of Directors; or
- (d) a Resolution for the re-election of that Director is put and lost.

Mr Italia has been a Director since 17 November 2011.

Under this Resolution 1, Mr Italia retires by rotation and seeks re-election.

**Directors' recommendation**

The Directors (excluding Mr Italia) recommend that Shareholders vote for Resolution 2.

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**RESOLUTION 3            SALE OF THE COMPANY'S PROCESSING PLANT**

***From the letter sent to Shareholder on 11th January 2021 that reference to previous discussions with ASX and communications to shareholders about the Company's options.***

***ASX preference to sell the Plant and the benefit of doing so.***

*Pursuant to advise -in- principal received by the company from the Australian Securities Exchange that the company's business structure in China as currently structured would not meet listing requirements and therefore the company would not succeed in obtaining listing approval. To enable the company to meet ASX listing requirements the directors now propose and seek approval to change the company's operations in China as follows:-*

*to sell the company's interest in the HPQ processing plant in China to a third party on the following basis:-*

- *that all outstanding obligations including rent of \$500,000 and unpaid acquisition costs of \$900,000 and 1.2M Shares at IPO be forgiven*
- *that Yilgarn receive two long term contracts to (a) sell HPQ ore from Queensland directly and (b) to process Queensland HPQ ore on behalf of Yilgarn under a toll- processing basis*

- Equipments sales for \$600,000.

*Further that the company will focus on the mining of quartz in Queensland and any future business with China will only entail the sale of quartz for toll- processing and or direct shipping ore.*

***Note that though Directors could sell the asset without shareholder approval, the Board wishes to be very open with its stakeholders]***

#### **Directors' recommendation**

The Directors recommend that Shareholders vote for Resolution 3.

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#### **ENQUIRIES**

If you have any questions in respect of the matters set out in these documents, please contact the Hugh Dai, Managing Director at [hugh@yilgarnminerals.com.au](mailto:hugh@yilgarnminerals.com.au).

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## GLOSSARY

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

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice of Meeting.

**ASIC** means the Australian Securities and Investments Commission.

**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 a director of the Company from time to time.

**Dollar or \$** means the lawful currency of Australia.

**Explanatory Statement** means the Explanatory Statement accompanying the Notice of Meeting.

**Notice of Meeting** or **Notice of 2020 Annual General Meeting** means this Notice of Annual General Meeting including the Explanatory Statement.

**Processing Plant** means the Company's processing plant based in China.

**Related Body Corporate** has the meaning given to this term in sections 9 and 50 of the Corporations Act.

**Related Party** has the meaning in section 228 of the Corporations Act.

**Resolutions** means the resolutions set out in the Notice of Meeting or any one of them, as the context requires.

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

**Shareholder** means a holder of a Share

**HPQ** means High Purity Quartz

**APPOINTMENT OF PROXY**  
**YILGARN MINERALS LIMITED**  
**(ACN 115 050 452)**

Name:

.....

Address:

.....

Telephone:

.....

**Appointment of Proxy**

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

*Insert Name of Appointed Proxy Below*

Chairman of the Meeting      OR

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 AGM 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 **10AM (AEDT) on Wednesday 31 March 2021 (virtually) at** <https://us02web.zoom.us/j/88636800469?pwd=YmllNGp6L2ZPSU96Uk8vMVhCZTBEZz09> and any adjournment of that meeting.

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

For      Against      Abstain

**Ordinary Resolutions**

Resolution 1.    Approval for re-election of Mr Michael Ivkovic

            

Resolution 2.    Approval for re-election of Mr Marc Italia

            

Resolution 3    Approval to sell Processing Plant

            

Please Note: By marking the Abstain box for any of the Resolutions 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 \_\_\_\_\_%

Individual or Security holder 1

Security holder 2

Security holder 3

**Individual/Sole Director and  
Secretary Sole Company Secretary**

**Director**

**Director/Company**

## YILGARN MINERALS LIMITED

(ACN 115 050 452)

### 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 5PM (AEDT) on 30 March 2021.

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.
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:
  - (i) if proxy holders vote, they must cast all directed proxies as directed; and
  - (ii) 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)**

**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. Return of Proxy Form:** To vote by proxy, please complete and sign the enclosed Proxy Form and return it so that it is received by no later than 10AM (AEDT) on 29 March 2021:

- (i) post to Eakin McCaffery Cox Lawyers Level 28 1 Market Street, Sydney NSW (Attn: Michael Stafford); or
- (ii) send by email to Hugh Dai, Managing Director, [hugh@yilgarnminerals.com.au](mailto:hugh@yilgarnminerals.com.au).

**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) (“Entity”)

ACN \_\_\_\_\_

\_\_\_\_\_  
(Insert Address)

**The Entity 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 Meeting of shareholders of Yilgarn Minerals Ltd to be held at 10AM (AEDT) on **Wednesday 31 March 2021 (virtually)** at

<https://us02web.zoom.us/j/88636800469?pwd=YmllNGp6L2ZPSU96Uk8vMVhCZTBEZz09> and at any adjournment of that meeting arising from the Meeting.

Dated this        day of        2021

**Executed by:**

\_\_\_\_\_  
(Insert Company Name)

ACN\_\_\_\_

\_\_\_\_\_  
(Insert Address)

in accordance with section 127 of the *Corporations Act 2001*:

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Director

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Director/Secretary

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Name of Authorised Representative

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Signed by Authorised Representative