

**TIAN POH RESOURCES LIMITED  
ACN 168 910 978**

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

**For the Annual General Meeting to be held on  
Friday, 22<sup>nd</sup> May 2015 at 9.00am (WST) at  
The Celtic Club, 48 Ord Street, West Perth WA 6005**

***As this is an important document, please read it carefully.***

**For those members who have elected to receive a printed copy of the Annual Report,  
the 2014 Annual Report accompanies this Notice of Annual General Meeting.  
The 2014 Annual Report is also available on the Company's website [www.tianpoh.com](http://www.tianpoh.com).**

***If you are unable to attend the Annual General Meeting, please complete  
the proxy form enclosed and return it in accordance with the  
instructions set out on that form.***

## TIME AND PLACE OF MEETING AND HOW TO VOTE

### Venue

The Annual General Meeting of the Shareholders of Tian Poh Resources Limited ACN 168 910 978 (the "Company") will be held at:

**The Celtic Club**

**48 Ord Street**

**West Perth WA 6005**

**Commencing at 9.00am (WST) on Friday 22<sup>nd</sup> May 2015**

### How to Vote

You may vote by attending the Meeting in person, by proxy or corporate representative.

### Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 9.00am (WST).

### Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

- send the proxy by facsimile to (02) 9290 9655 (International: +61 2 9290 9655);
- by email to mvanuffelen@tianpoh.com; or
- deliver or mail the proxy to Boardroom Pty Ltd at Level 7, 207 Kent Street Sydney NSW 2000.

so it is received **not later than 9.00am (WST) on Wednesday 20<sup>th</sup> May 2015**, being not later than 48 hours before the commencement of the Annual General Meeting. Any proxy received after that time will not be valid for the scheduled Annual General Meeting.

Your proxy form is enclosed.

### Appointment of proxy

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder of the Company.
2. If you wish to appoint the Chairman of the Meeting as your proxy, mark the appropriate box on the proxy form. If you appoint the Chairman of the Meeting as your proxy, he or she can only cast your votes on Resolution 1 if you expressly authorise him to do so by marking the box on the proxy form. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy.
3. You are entitled to appoint up to two persons as proxies to attend the Annual General Meeting and vote on a poll. If you wish to appoint a second proxy, an additional proxy form may be obtained by contacting Boardroom Pty Limited on 1300 737 760 or + 61 2 9290 9600 (if outside Australia).
4. To appoint a second proxy you must on each proxy form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both proxy forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

### Snapshot Date

For the purposes of the Corporations Act, the Directors have set a snapshot time and date to determine the identity of those entitled to attend and vote at the Annual General Meeting. The **snapshot time and date is 7.00pm (AEST) on 20<sup>th</sup> May 2015**.

### Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting

rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

### **Voting restrictions that may affect your proxy appointment**

Due to the voting exclusions that may apply to certain items of business, the Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1 (Remuneration Report) unless you have directed them how to vote or, in the case of the Chairman, if you expressly authorise him.

### **Chairman voting undirected proxies**

If the Chairman of the Meeting is your proxy or is appointed as your proxy by default and you have not specified the way the Chairman is to vote on a Resolution, you are expressly authorising and directing the Chairman of the Meeting to exercise your proxy on that Resolution in accordance with the Chairman's voting intentions. The Chairman of the Meeting intends to vote all non-directed proxies in favour of all Resolutions.

### **Corporate representatives**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

### **Questions from Shareholders**

At the Annual General Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr Phillip Murdoch of BDO, as the auditor responsible for preparing the auditor's report for the year ended 31 December 2014 (or his or her representative) will attend the Annual General Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than **9.00am (WST) on 20<sup>th</sup> May 2015:**

In person: Registered Office - C/- PKF, Level 4, 35-37 Havelock Street, West Perth WA 6005

By mail: PO Box 1491, West Perth WA 6872

By email: [mvanuffelen@tianpoh.com](mailto:mvanuffelen@tianpoh.com); or

By fax: (02) 9279 0664 (International: +61 2 9279 0664)

The Company will distribute a list setting out the questions directed to the auditor received in writing by #, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 31 December 2014. The Chairman will allow reasonable opportunity to respond to the questions set out in this list.

**TIAN POH RESOURCES LIMITED**  
**ACN 168 910 978**

**NOTICE OF ANNUAL GENERAL MEETING**

**Notice is given that the Annual General Meeting of Shareholders of Tian Poh Resources Limited (the "Company") will be held at The Celtic Club, at 9.00am (WST) on Friday, 22<sup>nd</sup> May 2015.**

**AGENDA**

**BUSINESS**

The Explanatory Statement which accompanies and forms part of this Notice of Meeting describes the matters to be considered as ordinary business and special business. Certain abbreviations and other defined terms are used throughout this Notice of Meeting. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in the Explanatory Statement.

**ORDINARY BUSINESS**

**Annual Accounts**

To receive and consider the financial report of the Company and the consolidated financial report of the Company for the year ended 31 December 2014 and the reports by the Directors and Auditor.

**Resolution 1: Remuneration Report**

To consider and if thought fit, to pass, the following as an **ordinary resolution**:

*"That the Remuneration Report contained in the Directors' Report for the year ended 31 December 2014 be adopted by the Company"*

Note: Pursuant to section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

<p><b>Voting exclusion:</b> The Company will disregard any votes cast on this Resolution by or on behalf of a member of Key Management Personnel whose remuneration is disclosed in the Remuneration Report and any Closely Related Parties of those persons, or as a proxy by a member of Key Management Personnel or Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on Resolution in accordance with their instructions on the proxy form or by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy.</p>
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**Resolution 2: Re-election of Mr Tian Guangru as a Director**

To consider and if thought fit, to pass, the following as an **ordinary resolution**:

*"That for the purposes of clause 12 of the Constitution, Mr Tian Guangru, a Director of the Company who was appointed on 3 April 2014, retires, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

**Resolution 3: Re-election of Mr Poh Kay Ping as a Director**

To consider and if thought fit, to pass, the following as an **ordinary resolution**:

*"That for the purposes of clause 12 of the Constitution, Mr Poh Kay Ping, a Director of the Company who was appointed on 3 April 2014, retires, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

**Resolution 4: Re-election of Ms Tian Jia as a Director**

To consider and if thought fit, to pass, the following as an **ordinary resolution**:

*"That for the purposes of clause 12 of the Constitution, Ms Tian Jia, a Director of the Company who was appointed on 3 April 2014, retires, and being eligible, offers herself for re-election, be re-elected as a Director of the Company."*

**Resolution 5: Re-election of Mr Tan-Kang Kee Sing (Ian) as a Director**

To consider and if thought fit, to pass, the following as an **ordinary resolution**:

*"That for the purposes of clause 12 of the Constitution, Mr Tan-Kang Kee Sing (Ian), a Director of the Company who was appointed on 3 April 2014, retires, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

**Resolution 6: Re-election of Mr Darragh Timothy O'Connor as a Director**

To consider and if thought fit, to pass, the following as an **ordinary resolution**:

*"That for the purposes of clause 12 of the Constitution, Mr Darragh Timothy O'Connor, a Director of the Company who was appointed on 15 May 2014, retires, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

**Resolution 7: Appointment of BDO as Auditor**

To consider and if thought fit, to pass, the following as an **ordinary resolution**:

*"That, for the purposes of section 327B of the Corporations Act, BDO, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the meeting."*

**SPECIAL BUSINESS**

**Resolution 8 Approval to Exercise Option for the Acquisition of Mongolian Molybdenum-Copper Project**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That approval is given for the Company to exercise its option to acquire up to 100% of the company that owns the Zuun Mod Molybdenum-Copper deposit in Mongolia, pursuant to the Memorandum of Agreement between the Company, Erdene Gold International and Erdene Resource Development dated 11 February 2015 and on the terms and conditions set out in the Explanatory Statement."*

**Resolution 9 Approval to Issue Shares to Erdene Gold International**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*"That subject to resolution 8 being passed, for the purposes of ASX Listing Rule 7.1, approval is given for the Company to issue Shares to Erdene Gold International or its nominee to the value of \$US 250,000 pursuant to the Memorandum of Agreement between the Company, Erdene Gold International and Erdene Resource Development dated 11 February 2015 and on the terms and conditions set out in the Explanatory Statement."*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit except a benefit solely in the capacity of a holder of Shares if this Resolution is passed and any Associates of those persons. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of 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.

**Resolution 10: Ratification of Share and Option Placement**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That pursuant to ASX Listing Rule 7.4, the issue on 16 February 2015 of 9,000,000 Shares at an issue price of \$0.18 per Share and the issue of 9,000,000 Options on the terms and conditions set out in the Explanatory Statement be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any Associates of those persons. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of 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.

**Resolution 11: Approval of 10% Placement Facility**

To consider and, if thought fit, to pass, the following resolution as a **special resolution**:

*“That, pursuant to ASX Listing Rule 7.1A, approval be given to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit except a benefit solely in the capacity of a holder of Shares if this Resolution is passed and any Associates of those persons. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of 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.

**Resolution 12: Approval of Employee Share Plan**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.2 Exception 9, approval is given for the issue of Shares to eligible participants in the Company’s Employee Share Plan on the terms and conditions set out in the Explanatory Statement”.*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by a Director of the Company and any Associate of that Director. However, the Company need not disregard a vote if 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 it is cast by the Chairman of 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.

**Resolution 13: Approval for the Issue of Shares to a Director in lieu of Directors Fees – Mr Tian Guangru**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act approval is given for the issue of 119,000 Shares to Mr Tian Guangru or his nominee in lieu of payment of director’s fees, on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by Mr Tian Guangru and any Associate of Mr Tian Guangru. However, the Company need not disregard a vote if 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 it is cast by the Chairman of 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.

**Resolution 14: Approval for the Issue of Shares to a Director in lieu of Directors Fees and Salary – Mr Poh Kay Ping**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act approval is given for the issue of 1,035,685 Shares to Mr Poh Kay Ping or his nominee in lieu of payment of director’s fees and salary, on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by Mr Poh Kay Ping and any Associate of Mr Poh Kay Ping. However, the Company need not disregard a vote if 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 it is cast by the Chairman of 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.

**Resolution 15: Approval for the Issue of Shares to a Director in lieu of Directors Fees – Ms Tian Jia**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act approval is given for the issue of 119,000 Shares to Ms Tian Jia or her nominee in lieu of payment of director’s fees, on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by Ms Tian Jia and any Associate of Ms Tian Jia. However, the Company need not disregard a vote if 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 it is cast by the Chairman of 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.

**Resolution 16: Change of Terms of Convertible Notes Agreement**

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Chapter 2E of the Corporations Act, approval is given for the Company to provide a financial benefit to Swifter Limited and Mr Poh Kay Ping by amending the terms of the Convertible Notes Agreement between the Company and Swifter Limited on the terms and conditions set out in the Explanatory Statement.”*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by Swifter Limited and Mr Poh Kay Ping and any Associate of Swifter and Mr Poh Kay Ping. However, the Company need not disregard a vote if 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 it is cast by the Chairman of 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.

**Questions and Comments**

The Chairman will allow a reasonable opportunity for Shareholders to ask questions about or make comments on the management of the Company.

**Incorporation of Explanatory Statement**

The Explanatory Statement attached to this Notice of Meeting, is hereby incorporated into and forms part of this Notice of Meeting.

**DATED THIS 21st DAY OF APRIL 2015**

**BY ORDER OF THE BOARD**



**Mr Michael van Uffelen**  
Company Secretary

## EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Meeting, please contact the Company, your stockbroker or other professional adviser.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in this Explanatory Statement.

This Explanatory Statement has been prepared for the Shareholders of Tian Poh Resources Limited in connection with the Annual General Meeting of the Company to be held on 22 May 2015.

### 1 ANNUAL ACCOUNTS

The Corporations Act requires that the Annual Report (which includes the financial report, directors' report and auditors' report) be tabled at the Annual General Meeting.

Shareholders will be given an opportunity to ask questions and make comments about the Annual Report, but there will be no formal resolution submitted in respect of the Annual Report.

### 2 RESOLUTION 1 – REMUNERATION REPORT

The Remuneration Report is required to be considered for adoption in accordance with section 250R of the Corporations Act. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 31 December 2014.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Annual General Meeting. Shareholders should note that the vote on this Resolution is advisory only and does not bind the Company or the Directors.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

It is noted that this is the Company's first Annual General Meeting and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Annual General Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

### 3 RESOLUTION 2 – RE-ELECTION OF A DIRECTOR (TIAN GUANGRU)

Resolution 2 seeks approval for the re-election of Mr Tian Guangru as a Director. Mr Tian Guangru was appointed as a Director on 3 April 2014.

Mr Tian Guangru retires at this Annual General Meeting and, being eligible, offers himself for re-election.

Mr Tian Guangru is an experienced Chinese entrepreneur with interests in mining, logistics and property development. He graduated from the Gansu Industrial University Construction Department in 1984.



The Directors (other than Mr Tian Guangru) recommend that Shareholders vote in favour of this Resolution.

#### **4 RESOLUTION 3 – RE-ELECTION OF A DIRECTOR (POH KAY PING)**

Resolution 3 seeks approval for the re-election of Mr Poh Kay Ping as a Director. Mr Poh Kay Ping was appointed as a Director on 3 April 2014.

Mr Poh Kay Ping retires at this Annual General Meeting and, being eligible, offers himself for re-election.

Mr Poh Kay Ping PBM BBM, a Singapore entrepreneur with interests in mining, property development, logistics and turnkey engineering (EPC) projects, is the founder of Poh Golden Ger Resources Pte Ltd. He has been involved in investments in Mongolia since 2005 and has a broad range of industry and government relationships there. He is an active investor in resource projects in Asia, with holdings in Mongolia and Cambodia.

Mr Poh is a Director of one of the largest listed logistics companies in Singapore, Poh Tiong Choon Logistics Ltd. Mr Poh was the Deputy CEO until 2010 when he stepped down to focus on his own expanding businesses. He is also an active member of Grassroots Organizations that help local communities in Singapore and has twice been conferred public service awards by the President of Singapore.

Mr Poh has a Diploma in Mechanical Engineering from Singapore Polytechnic, a BSc in Engineering Physics from the University of San Francisco, an MBA from Oklahoma City University and attended Harvard University's Graduate School of Business Administration PGL program.

The Directors (other than Mr Poh Kay Ping) recommend that Shareholders vote in favour of this Resolution.

#### **5 RESOLUTION 4 – RE-ELECTION OF A DIRECTOR (TIAN JIA)**

Resolution 4 seeks approval for the re-election of Ms Tian Jia as a Director. Ms Tian Jia was appointed as a Director on 3 April 2014.

Ms Tian Jia retires at this Annual General Meeting and, being eligible, offers herself for re-election.

Ms Tian Jia is a graduate from Coquitlam College, Canada and from Simon Fraser University, Canada.

The Directors (other than Ms Tian Jia) recommend that Shareholders vote in favour of this Resolution.

#### **6 RESOLUTION 5 – RE-ELECTION OF A DIRECTOR (TAN-KANG KEE SING (IAN))**

Resolution 5 seeks approval for the re-election of Mr Tan-Kang Kee Sing as a Director. Mr Tan-Kang Kee Sing was appointed as a Director on 3 April 2014.

Mr Tan-Kang Kee Sing retires at this Annual General Meeting and, being eligible, offers himself for re-election.

Mr Tan-Kang Kee Sing is the Head of Department for Special Projects in Residential Marketing for Colliers International in Perth. He comes from a financial background, having worked with Citibank NA Singapore and Hong Kong & Shanghai Banking Corporation in Hong Kong. He was also a Director of Business Development with a Singapore stockbroking company dealing with institutional clients. Mr Tan-Kang graduated with a degree in Marketing from the University of Hawaii and an MBA (Finance) from the University of San Francisco.

The Directors (other than Mr Tan-Kang Kee Sing) recommend that Shareholders vote in favour of this Resolution.

## **7 RESOLUTION 6 – RE-ELECTION OF A DIRECTOR (DARRAGH TIMOTHY O’CONNOR)**

Resolution 6 seeks approval for the re-election of Mr Darragh Timothy O’Connor as a Director. Mr Darragh Timothy O’Connor was appointed as a Director on 15 May 2014.

Mr Darragh Timothy O’Connor retires at this Annual General Meeting and, being eligible, offers himself for re-election.

Mr Darragh Timothy O’Connor has over 10 years’ experience working as a geologist across multiple commodities, regions and geological terranes. He has previously held the position of Senior Geologist at PTT Asia Pacific Mining and was Project Geologist at Straits Resources Limited and Conroy Gold and Natural Resources. Mr O’Connor holds a Bachelor of Science with Honours and brings a strong background of exploration program management to the Board

The Directors (other than Mr Darragh Timothy O’Connor) recommend that Shareholders vote in favour of this Resolution.

## **8 RESOLUTION 7 – APPOINTMENT OF AN AUDITOR (BDO)**

The Directors of a public company must appoint an auditor within one month of registration. The directors have appointed BDO as the Company’s auditor.

The auditor of a public company so appointed within one month of registration holds office until the first Annual General Meeting of the Company. The auditor must be re-appointed at the first Annual General Meeting so that they may continue to act as auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for BDO to be appointed as the Company’s auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure A.

BDO has given its written consent to act as the Company’s auditor subject to Shareholder approval of this resolution.

If this resolution is passed, the appointment of BDO as the Company’s auditor will take effect at the close of this Meeting.

The Directors recommend that Shareholders vote in favour of this Resolution.

## **9 RESOLUTION 8 – APPROVAL TO EXERCISE OPTION FOR THE ACQUISITION OF MONGOLIAN MOLYBDENUM-COPPER PROJECT**

As announced to ASX on 15 February 2015 the Company entered into a Memorandum of Agreement with Erdene Resource Development and its subsidiary, Erdene Gold International on 11 February 2015 in relation to the acquisition of a Mongolian Molybdenum-Copper Project.

Erdene Gold International is the holding company of Anian Resources XXK, a Mongolian Company who is the current owner of the Zuun Mod project which is comprised of two mining licenses with respect to lands located in Bayankhonkhor Province, Mongolia.

The purpose of the Memorandum of Agreement is to provide the Company an option to acquire up to 100% of a company to be established by Erdene Gold International which will be transferred all of the shares in Anian Resources. The option is exercisable up until 11 June 2015 (or such other date as agreed by the parties). A breakdown of the total consideration payable is as follows:

- (a) As consideration for obtaining the option the Company has:
  - (i) Paid an exclusivity fee of US \$50,000; and
  - (ii) Purchased a non-interest bearing convertible debenture to the value of US \$200,000.

- (b) In the event the option is exercised consideration is payable in the form of cash and shares by the Company to Erdene Gold International over the 5 years after the Closing Date (June 11 2015 or such other date as agreed by the parties) as follows to acquire 51% of Newco:
  - (i) US \$200,000 cash and shares to the value of US \$250,000 on the Closing Date;
  - (ii) US \$200,000 cash and shares to the value of US \$500,000 on the 1st anniversary of the Closing Date;
  - (iii) US \$200,000 cash and shares to the value of US \$500,000 on the 2nd anniversary of the Closing Date;
  - (iv) US \$200,000 cash and shares to the value of US \$750,000 on the 3rd anniversary of the Closing Date;
  - (v) US \$200,000 cash and shares to the value of US \$750,000 on the 4th anniversary of the Closing Date; and
  - (vi) Shares to the value of US \$1,000,000 on the 5th anniversary of the Closing Date.
- (c) All shares will be issued at the 30 Trading Day VWAP for Shares traded on ASX ending 5 Trading Days before the Shares are issued.
- (d) In the event the option is exercised the Company is also required to invest up to US \$10,000,000 into the ZM Project on or before the 6th anniversary of the Closing Date as work expenditures.
- (e) The Company must also grant Erdene Gold International a 1% net smelter royalty after return of consideration and work expenditures made.
- (f) The Company has the right to move to 100% ownership of Newco by payment of additional consideration at various stages of development of the ZM Project.

The Company is seeking Shareholder approval for the Board to have the discretion to exercise the option on behalf of the Company pursuant to the Memorandum of Agreement.

The Directors recommend that Shareholders vote in favour of this Resolution.

## **10 RESOLUTION 9 – APPROVAL TO ISSUE SHARES TO ERDENE GOLD INTERNATIONAL**

Subject to Resolution 8 being approved, the Company is seeking Shareholder approval to issue Shares to the value of \$US 250,000 to Erdene Gold International or its nominee on the Closing Date in the event the Company exercises its option pursuant to the Memorandum of Agreement. The Company will seek approval at each subsequent AGM for the issue of further Shares on each anniversary of the Closing Date.

The purpose of the issue of the Shares is to provide part of the consideration for the acquisition of 51% of Newco, the owner of the Zuun Mod Molybdenum-Copper deposit.

ASX Listing Rule 7.1 provides that a company must not, subject to specified 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.

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) The formula for calculating the Shares to be issued to Erdene Gold International pursuant to the Memorandum of Agreement is the 30 Trading Day VWAP for Shares traded on ASX ending 5 Trading Days before the Shares are issued to the value of US \$250,000. An indicative number of Shares based on this formula for the 30 Trading Day VWAP prior to the date of the Notice of Meeting is 1,590,917 Shares;

- (b) The Shares will be issued no later than 3 months after the date of Shareholder approval or such later date as approved by ASX by way of waiver of ASX Listing Rule 7.3.2;
- (c) The Shares will be issued at the 30 Trading Day VWAP for Shares traded on ASX ending 5 Trading Days prior to the date of issue;
- (d) The Shares will be issued to Erdene Gold International, who is not a related party of the Company, or its nominee;
- (e) The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) The Shares will be issued in part consideration for the acquisition by the Company of 51% of Newco and accordingly, no funds will be raised from the issue of the Shares;
- (g) The Shares will be issued on the Closing Date;
- (h) A voting exclusion statement is included in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of this Resolution.

## **11 RESOLUTION 10: RATIFICATION OF SHARE AND OPTION PLACEMENT**

On 16 February 2015, the Company completed a placement to selected sophisticated and professional investors (as defined in section 708 of the Corporations Act) to raise approximately \$1,620,000 through the issue of 9,000,000 Shares at an issue price of \$0.18 per Share. For each Share issued, a \$0.20 exercise price Option, expiring 16 February 2016, was also issued.

The Company issued these Shares and Options under its available placement capacity pursuant to Listing Rule 7.1.

The Company is seeking Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of these Shares and Options.

Under Chapter 7 of the Listing Rules there are limitations on the capacity of a company to enlarge its capital by the issue of equity securities without shareholder approval. Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities, including securities with rights of conversion to equity (such as options), if the number of those securities exceeds 15% of the number of ordinary Shares on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that an issue under Listing Rule 7.1 is treated as having been made with Shareholder approval if the issue did not breach Listing Rule 7.1 and Shareholders subsequently approve it.

This placement of Shares and Options was within the Company's 15% limit and subsequent approval under Listing Rule 7.4 is now being sought in order to reinstate the 15% limit.

In accordance with Listing Rule 7.5 the following information is provided in relation to Resolution 10:

- (a) The placement consisted of the issue of 9,000,000 Shares and 9,000,000 Options.
- (b) Each Share was issued at a price of \$0.18 with one free attaching Option.
- (c) The Shares rank equally in all respects with the existing Shares on issue. Each Option has an exercise price of \$0.20 and expires on 16 February 2016 if not exercised prior to that date. The full terms and conditions of the Options are set out in Annexure B.
- (d) The Shares and Options were issued to sophisticated and professional investors. The allottees were not related parties of the Company.

- (e) This placement was made subsequent to the Company having secured an option to acquire up to 100% of Newco, which will own the Zuun Mod Molybdenum-Copper deposit. The funds raised from this issue of Shares will be used to fund the cash consideration payable on closing of the acquisition of 51% of Newco if the option is exercised and for general working capital.
- (f) The Shares and Options were issued on 16 February 2015.
- (g) A voting exclusion statement is included in the Notice of Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

## 12 RESOLUTION 11 - APPROVAL OF 10% PLACEMENT FACILITY

ASX Listing Rule 7.1A enables eligible entities to obtain Shareholder approval to issue Equity Securities up to 10% of their issued capital over a 12 month period after the Annual General Meeting ("10% Placement Facility"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

### 12.1 Description of Listing Rule 7.1A

#### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

The effect of this Resolution will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period.

Resolution 12 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

#### (b) Equity Security

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice of Meeting, the Company has one quoted class of Equity Security, being Shares, and the number of Shares currently on issue is 151,614,733 Shares.

#### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

**(A x D) – E**

**A** is the number of fully paid ordinary Shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid ordinary Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid Shares that became fully paid in the 12 months;
- (c) plus the number of fully paid ordinary Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully

- paid ordinary Shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid Shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula set out above.

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades were recorded in that class immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

## 12.2 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP of the Company's Equity Securities in the same class calculated over the 15 Trading Days on which trades were recorded in that class immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

- (b) If Resolution 12 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of the consideration for the acquisition of a new asset;

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Meeting. The formula in Listing Rule 7.1A(2) is outlined above.

The table also shows:

- (i) Two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 or approved at a Shareholders' meeting; and
- (ii) Two examples of where the issue price of Shares has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A2		Dilution		
		\$0.075 50% decrease in Issue Price	\$0.15 Issue Price	\$0.225 50% increase in Issue Price
Current Variable A # Shares	10% Voting Dilution	14,261,474	14,261,474	14,261,474
	Funds Raised	\$1,069,610.55	\$2,139,221.10	\$3,208,831.65
50% increase in current Variable A # Shares	10% Voting Dilution	21,392,211	21,392,211	21,392,211
	Funds Raised	\$1,604,415.83	\$3,208,831.65	\$4,813,247.48
100% increase in current Variable A # Shares	10% Voting Dilution	28,522,948	28,522,948	28,522,948
	Funds Raised	\$2,139,221.10	\$4,278,442.20	\$6,417,663.30

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options are exercised before the date of the issue of Equity Securities.

- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
  - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
  - (v) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 or other issues of Equity Securities.
  - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
  - (vii) The issue price is \$0.15, being 75% of the VWAP of Shares calculated over the 15 Trading Days on which trades were recorded prior to the date of preparation of the Explanatory Statement.
- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 12 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) Non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (ii) Cash consideration for development of its existing projects and/or for general working capital. In addition, the Company may use the cash consideration for the acquisition of new assets and investments.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
  - (ii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iii) the financial situation and solvency of the Company; and
  - (iv) advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing Shareholders and/or new Shareholders who are not Related Parties or Associates of a Related Party of the Company.

- (f) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.
- (g) A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the Company has not approached any particular existing Shareholder or security holder or an identifiable class or existing security holder to participate in an issue of Equity Securities



pursuant to the Resolution. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice of Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

### **13 RESOLUTION 12 –APPROVAL OF EMPLOYEE SHARE PLAN**

The Company is seeking Shareholder approval under exception 9(b) of ASX Listing Rule 7.2 to allow the issue of Shares under the Company's Employee Share Plan as an exception to ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to specified 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.

Exception 9(b) of ASX Listing Rule 7.2 provides that a company may make an issue of securities under an employee incentive scheme as an exception to ASX Listing Rule 7.1 if, within three years before the date of issue, holders of ordinary securities in the company have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

Shares to be issued pursuant to this Plan are for services rendered by eligible employees and officers to date and, going forward, for services rendered by existing and any new eligible employees and officers who are appointed in the future. The Company feels that Incentive Shares are effective consideration to eligible employees and officers for their ongoing commitment and contribution to the Company.

Where the Company offers to issue Incentive Shares, the Company may also offer to provide the recipient a limited recourse loan to be used for the purposes of subscribing for the Incentive Shares in the Company.

The issue price of Incentive Shares will be determined by the Company.

The issue of any Incentive Shares to Directors or related parties requires separate Shareholder approval, It is not intended to issue any Incentive Shares to Directors or related parties at this time.

The Employee Share Plan has not previously been approved by Shareholders.

If Resolution 12 is passed, the Company will have the ability to issue Incentive Shares to eligible participants under the Plan over a period of three years without impacting on the Company's 15% placement capacity under ASX Listing Rule 7.1.

The following information is provided to satisfy the requirements of the ASX Listing Rules:

- (a) no incentive Shares have been issued under the Plan since the date of its adoption by the Board; and
- (b) the main terms of the Plan are summarised in Annexure C and a fully copy of the Plan rules is available for inspection at the Company's registered office until the date of the Annual General Meeting.

### **14 RESOLUTIONS 13 - 15 – APPROVAL FOR THE ISSUE OF SHARES TO A DIRECTOR IN LIEU OF FEES AND SALARY**

#### **14.1 Background**

In recognition of the fact that the Company wishes to utilise as much as possible of its current and future cash resources to meet working capital requirements and costs associated with the possible acquisition of a majority interest in the Zuun Mod Molybdenum-Copper deposit, 3 of the Directors, Mr Tian Guangru, Mr Poh Kay Ping and Ms Tian Jia have agreed (subject to obtaining Shareholder approval) to accept Shares in lieu of some of their accrued but unpaid remuneration in the period to 31 March 2015.

## 14.2 Reason for Approval

ASX 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 ASX Listing Rule 10.12 applies.

Chapter 2E of the Corporations Act also requires Shareholder approval where a public company seeks to give a 'financial benefit' to a related party. The Shares proposed to be issued to the Directors will constitute a financial benefit.

As the issue of Shares to Directors involves the issue of securities to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 and Chapter 2E of the Corporations Act is being sought.

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Shares to the Directors will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

## 14.3 Specific Information required by ASX Listing Rule 10.13 and section 219 of the Corporations Act

Listing Rule 10.13 and section 219 of the Corporations Act require that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval for issue of Shares to Directors:

- (a) 1,273,685 Shares will be issued to the Directors (or their nominees) in lieu of director fees and salary from 3 April 2014 (the date the Company was registered) to 31 March 2015, as follows:

Name of Director	Total Number of Shares to be issued
Tian Guangru	119,000
Poh Kay Ping	1,035,685
Tian Jia	119,000

- (b) The issue price for the Shares will \$0.20 per Share.
- (c) The Shares to be issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (d) The Shares will be issued no later than 1 month after the date of the Annual General Meeting (or such late date as permitted by any ASX waiver).
- (e) No funds will be raised from the issue of Shares as the Shares will be issued in lieu of directors' fees and salaries.
- (f) The Shares will be issued to the following as set out below:
- (i) Mr Tian Guangru in lieu of directors fees;
  - (ii) Ms Tian Jia in lieu of directors fees; and
  - (iii) Mr Poh Kay Ping in lieu of directors fees and salary.
- (g) The issue of Shares to the directors constitutes a financial benefit. The Directors are, however, foregoing fees and salary entitlements in consideration of the financial benefit. The directors will therefore only receive a net financial benefit if the value of the Shares exceeds the proposed issue price of \$0.20 per Share, in which case the financial benefit will be the amount by which the value of the Shares exceeds that price.

- (h) There is no cash cost to the Company in issuing the Shares. There may be a perceived cost to the Company if the Shares are trading at the time of issue above their issue price, as the Company may have been able to issue Shares to other parties at a higher price and used the proceeds to pay the outstanding directors fees and salary.
- (i) The Directors (other than Mr Tian Guangru) recommend Shareholders vote in favour of Resolution 13. Mr Tian Guangru has an interest in Resolution 13 and therefore believes it is inappropriate to make a recommendation.
- (j) The Directors (other than Mr Poh Kay Ping) recommend Shareholders vote in favour of Resolution 14. Mr Poh Kay Ping has an interest in Resolution 14 and therefore believes it is inappropriate to make a recommendation.
- (k) The Directors (other than Ms Tian Jia) recommend Shareholders vote in favour of Resolution 15. Ms Tian Jia has an interest in Resolution 15 and therefore believes it is inappropriate to make a recommendation.
- (l) A voting exclusion statement is included in the Notice of Meeting.
- (m) The current relevant interests of the Directors in the Company's securities are as follows:

<b>Name of Director</b>	<b>Shares</b>
Tian Guangru	54,753,996
Poh Kay Ping	44,303,469
Tian Jia	-

- (n) Remuneration of the Directors in the twelve months to 31 December 2014 comprised the following salary and fees which are the subject of Resolutions 13 to 15:

	<b>Salary / Director Fees</b>	<b>Share Based Payments</b>
	\$	\$
Tian Guangru	-	17,800
Poh Kay Ping	-	151,136
Tian Jia	-	17,800

For the current financial year, each of the Directors are entitled to annual directors' fees of \$24,000. Mr Poh Kay Ping is also entitled to remuneration of \$200,000 per annum pursuant to his employment contract plus central provident fund payments as required by Singaporean law.

- (o) The dilution effect if all of the Shares are issued is as follows:

Current number of Shares on issue	151,614,733
Number of Shares to be issued	1,273,685
Dilution effect if all Shares are issued	0.8%

- (p) Historical share price information for the period since listing on ASX up to the Trading Day prior to the date of the Notice of Meeting is as follows:

	<b>Price</b>	<b>Date</b>
<b>Highest</b>	\$0.21	16 and 24 February, and 2, 3 and 19 March 2015
<b>Lowest</b>	\$0.165	6 February 2015
<b>Last</b>	\$0.21	19 March 2015

- (q) Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolutions 13 to 15.

## **15 RESOLUTION 16 – CHANGE OF TERMS OF CONVERTIBLE NOTES AGREEMENT**

### **15.1 Background**

Pursuant to the Convertible Notes Agreement, Swifter holds 20 Convertible Notes in the capital of the Company. Swifter is a company controlled by the Company's managing director, Mr Poh Kay Ping.

The Company and Swifter have agreed to amend the terms and conditions of the Convertible Notes Agreement subject to Shareholder approval to provide for a reduction in the Conversion Price in the event the Company undertakes a pro rata offer or issue to its Shareholders, based on an adjustment formula included in the ASX Listing Rules.

### **15.2 Reason for Approval**

Chapter 2E of the Corporations Act requires shareholder approval where a public company seeks to give a "financial benefit" to a related party.

Mr Poh Kay Ping and Swifter are both related parties of the Company. The proposed amendment to the Convertible Notes Agreement will potentially provide a "financial benefit" to Mr Ping and Swifter and accordingly Shareholder approval pursuant to Chapter 2E of the Corporations Act is being sought.

### **15.3 Specific Information required by section 219 of the Corporations Act**

Section 219 of the Corporations Act require that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval:

- (a) Swifter is controlled by Mr Poh Kay Ping, the Managing Director of the Company and is therefore a related party of the Company.
- (b) Swifter holds 20 Notes in the Company with an aggregate value of RMB10,000,000 pursuant to the Convertible Notes Agreement.
- (c) The key terms of the Convertible Notes Agreement are as follows:
  - (i) The Notes constitute direct, unconditional and unsecured obligations of the Company. The Notes rank pari passu without any preference or priority among themselves and pari passu with all other present and future unsecured obligations of the Company.
  - (ii) Unless previously converted, redeemed or extended, the Company shall redeem each Note at 100% of its principal amount on any day falling within the third anniversary from the date of listing of the Company or the Company's assets on the ASX or the business day prior to this date, if it is not a business day.

- (iii) Each Note bears interest from (and including) 28 January 2014 at a fixed rate of 5% per annum up to (and including) the day on third anniversary from the date of listing of the Company or the Company's assets on the ASX or the business day prior to this date, if it is not a business day, calculated on the basis of a 360-day year.
  - (iv) The payment of principal due on the Notes is to be made against presentation and surrender of the relevant Note Certificates at any specified office of the Company. The payment of the interest is to be by bank transfer of Company's cheque.
  - (v) Swifter has the right to convert the Notes into fully paid ordinary shares in the capital of the Company at a conversion price of \$0.20.
- (d) The Company and Swifter have agreed to change the terms of the Convertible Notes Agreement subject to Shareholder approval to include a term which states that if the Company makes a pro rata offer or issue to the holder of the Shares, the conversion price will be reduced according to the following formula:

$$NCP = CP - \frac{(P - S)}{N + 1}$$

Where:

**NCP** = the new conversion price;

**CP** = the old conversion price;

**P** = the VWAP during the five Trading Days ending on the day before the ex-entitlements date;

**S** = the subscription price for Shares under the pro rata issue; and

**N** = the number of Shares that must be held to receive one new Share under the pro rata issue.

- (e) The Directors (other than Mr Poh Kay Ping) recommend Shareholders vote in favour of Resolution 16 as the proposed amendment to the terms of the Convertible Notes Agreement will provide an incentive for Swifter to convert the Convertible Notes rather than seek repayment of the Convertible Notes in the event the conversion price is reduced, in circumstances where the proposed amendment is based on an adjustment formula included in the ASX Listing Rules.
- (f) Mr Poh Kay Ping, has an interest in Resolution 16 and therefore believes it is inappropriate to make a recommendation.
- (g) A voting exclusion statement is included in the Notice of Meeting.
- (h) If Shareholder approval is obtained and the Company makes a pro rata offer or issue to its Shareholders during the terms of the Convertible Notes at a subscription price less than the VWAP during the 5 Trading Days ending on the day before the ex-entitlements date, the Conversion Price will be reduced. In these circumstances Swifter and Mr Poh Kay Ping will receive a "financial benefit" in the event that the Convertible Notes are converted as Swifter will receive more Shares than it would otherwise have received if the amendment was not made to the Convertible Notes Agreement. It is not possible to value the potential "financial benefit" as it is not possible to determine at this time firstly whether the Company will undertake a pro rata offer or issue or secondly any of the variables in the adjustment formula. The holder of Convertible Notes will not receive a benefit that holders of Shares do not receive.

- (i) The current relevant interests of Poh Kay Ping and Swifter in the Company's securities are as follows:

	<b>Shares</b>
Poh Kay Ping	44,303,469
Swifter	-

- (j) Remuneration of Poh Kay Ping in the twelve months to 31 December 2014 comprised the following salary and fees which are the subject of Resolution 14:

	<b>Share Based Payments</b>
	\$
Poh Kay Ping	151,136

For the current financial year, Mr Poh Kay Ping is entitled to director's fees of \$24,000 per annum as well as \$200,000 per annum pursuant to his employment contract plus central provident fund payments as required by Singaporean law.

Swifter receives financial benefits from the Company in the form of interest on the Convertible Notes at a coupon rate of 5% per annum payable in cash annually in arrears.

- (k) The dilution effect if the conversion price is reduced under the Convertible Notes Agreement is not possible to calculate, as it will be dependent on whether the Company undertakes a rights issue and if so, on what terms.
- (l) Historical share price information for the period since listing on ASX up to the Trading Day prior to the date of the Notice of Meeting is as follows:

	<b>Price</b>	<b>Date</b>
<b>Highest</b>	\$0.21	16 and 24 February, and 2, 3 and 19 March 2015
<b>Lowest</b>	\$0.165	6 February 2015
<b>Last</b>	\$0.21	19 March 2015

- (m) Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolution 16.

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## GLOSSARY

**"\$"** means Australian dollars.

**"\$US"** means United States of America dollars.

**"Anian Resources"** means Anian Resources XXK, a Mongolian company.

**"Annual Report"** means the Company's annual report including the reports of the Directors and the auditor and the financial statements of the Company for the year ended 31 December 2014, which can be downloaded at the Company's website.

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

**"Associate"** has the meaning given to it by Division 2 of Part 1 of the Corporations Act.

**"ASX"** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange as the context requires.

**“Board”** means the board of Directors.

**“Business Day”** means any ASX Business day that is not a Saturday, Sunday or public holiday in Western Australia.

**“Closely Related Party”** means, in relation to a member of Key Management Personnel:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or 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 regulations as defined in the Corporations Act.

**“Closing Date”** means 11 June 2015 or such other date as agreed by the parties to the Memorandum of Agreement.

**“Company”** means Tian Poh Resources Limited ACN 168 910 978.

**“Constitution”** means the Company's Constitution.

**“Convertible Notes Agreement”** means the Binding Terms Sheet between the Company and Swifter, dated 15 July 2014.

**“Conversion Price”** means the monetary price to convert the Notes into fully paid ordinary shares in the capital of the Company as set out in the Convertible Notes Agreement.

**“Corporations Act”** means the Corporations Act 2001 (Cth).

**“Directors”** mean the directors of the Company.

**“Equity Securities”** has the same meaning as in the Listing Rules.

**“Erdene Gold International”** means Erdene Gold International Inc., a Barbados company with its registered address at #2 Rendezvous Road, Worthing, Christ Church, Barbados, BB5006.

**“Erdene Resource Development”** means Erdene Resource Development Corp, a Canadian listed company with its head office at 99 Wyse Road, Suite 1480, Dartmouth, NS B3A 4S5.

**“Explanatory Statement”** means the explanatory statement accompanying the Notice of Meeting.

**“Incentive Share”** means a Share issued under the Plan.

**“Key Management Personnel”** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**“Listing Rules”** means the Listing Rules of ASX.

**“Meeting”** or **“Annual General Meeting”** means a meeting of the Shareholders, holders or Directors;

**“Memorandum of Agreement”** means the Memorandum of Agreement between the Company, Erdene Gold International and Erdene Resource Development dated 11 February 2015.

**“Newco”** means a company to be incorporated pursuant to the laws of Barbados to which will be transferred all of the shares in Anian Resources.

**“Notes or Note”** means the Convertible Notes under the Convertible Notes Agreement.

**“Notice”, “Notice of Meeting”** or **“Notice of Annual General Meeting”** means this Notice of General Meeting including the Explanatory Statement.

**“Option”** means an option to acquire a Share.

**“Plan”** means the Company’s Employee Share Plan summarised in Annexure B to the Explanatory Statement in this Notice of Meeting.

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

**“RMB”** means the Renminbi, the official currency of China.

**“Shareholders”** means the holder of the Share.

**“Share”** means a fully paid ordinary shares in the Company.

**“Swifter”** means Swifter Limited (Company Registration No. 1797370) a company incorporated in the British Virgin Islands of P.O Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.

**“Trading Day”** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**“\$US”** means the official currency of the United States of America.

**“VWAP”** means the volume weighted average price.

**“WST”** means Australian Western Standard Time.



**ANNEXURE A**

15 January 2015

Mr Michael Van Uffelen  
Company Secretary  
Tian Poh Resources Limited  
Level 4, 35-37 Havelock Street  
WEST PERTH WA 6005

Dear Sir

**Nomination of BDO as Company Auditors**

I, Michael van Uffelen, being a shareholder of Tian Poh Resources Limited, pursuant to section 328B(1) of the Corporations Act 2001, hereby nominate BDO for appointment as Auditors of the Company at the First Annual General Meeting of the Company.

Yours faithfully



Michael van Uffelen

## ANNEXURE B

### TERMS AND CONDITIONS OF OPTIONS

- (a) Each Option gives the holder (**Optionholder**) the right to subscribe for one (1) Share. To obtain the right given by each Option, the Optionholder must exercise the Options in accordance with these terms and conditions.
- (b) The Options will expire at 5:00pm (WST) on 16 February 2016 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise of each Option will be A\$0.20 (**Exercise Price**).
- (d) The Options may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) Optionholders may exercise their Options by lodging with the Company, before the Expiry Date:
  - (1) a written notice of exercise of Options specifying the number of Options being exercised; and
  - (2) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;**(Exercise Notice).**
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of ordinary shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (i) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX within 10 Business Days after the allotment of those Shares.
- (j) If at any time the issued capital of the Company is reconstructed, all rights of the Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give the Optionholder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
- (l) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (m) In the event the Company proceeds with a bonus issue of securities to shareholders after the date of issue of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.

## ANNEXURE C

### SUMMARY OF EMPLOYEE SHARE PLAN

Outlined below is a summary of the key terms of the Company's Employee Share Plan.

- (a) **Eligibility:** The Plan is available to full time and part time employees, directors, officers or consultants of the Company (**Eligible Employee**). An Eligible Employee may nominate an associate to participate in the Plan in their place.
- (b) **Administration of Plan:** The Board is responsible for the operation of the Plan and has a broad discretion to determine which Eligible Employees will be offered Shares under the Plan.
- (c) **Offer:** The Board may issue an offer to an Eligible Employee to participate in the Plan (**Offer**). The Offer:
  - (i) will invite application for the number of Shares specified in the Offer (or specify the manner in which the number of Shares is to be calculated);
  - (ii) will specify the issue price for the Shares or the manner in which the issue price is to be calculated;
  - (iii) the amount payable to subscribe for the Shares, or the manner in which the amount is to be calculated;
  - (iv) may invite application for a loan up to the amount payable in respect of the Shares accepted in accordance with the Offer;
  - (v) will specify any restriction conditions applying to the Shares;
  - (vi) will specify an acceptance period; and
  - (vii) will specify any other terms and conditions attaching to the Shares.
- (d) **Issue price:** The issue price of each Share shall be determined by the Board in its absolute discretion.
- (e) **Quotation on ASX:** The Company will apply for each Plan Share to be admitted to trading on ASX upon issue of the Share. Quotation will be subject to the ASX Listing Rules and any holding lock applying to the Shares.
- (f) **Rights attaching to Shares:** Each Share shall be issued on the same terms and conditions as the Company's issued Shares (other than in respect of transfer restrictions imposed by the Plan) and it will rank equally with all other issued Shares from the issue date except for entitlements which have a record date before the issue date.
- (g) **Loan:** An Eligible Employee who is invited to subscribe for Shares may also be invited to apply for a loan up to the amount payable in respect of the Shares accepted (**Loan**), on the following terms:
  - (i) interest will be payable on the Loan at a rate set by the Board;
  - (ii) the Loan shall be applied by the Company directly toward payment of the issue price of the Shares;
  - (iii) the Loan repayment date shall be determined by the Board and set out in the Offer;
  - (iv) a participant granted a Loan must repay the Loan in full by the Loan repayment date but may elect to repay the Loan in respect of any or all of the Shares at any time prior to the Loan repayment date;
  - (v) the Company shall have a lien over the Shares in respect of which a Loan is outstanding and the Company shall be entitled to sell those Shares in accordance with the terms of the Plan if the Loan is not repaid when due;
  - (vi) a Loan will be non-recourse except against the Shares held by the participant to which the Loan relates;
  - (vii) any dividends or capital returns paid in respect of all or any of the Shares shall be applied towards repayment of the Loan; and

- (viii) the proceeds of the sale of any Shares shall be applied towards repayment of the Loan.
- (h) **Restriction Conditions:** Shares may be subject to restriction conditions (such as a period of employment or a performance hurdle) which must be satisfied before the Shares can be sold, transferred, or encumbered (**Restriction Condition**). The Board may waive Restriction Conditions in its absolute discretion, including where a holder dies. In addition, Shares cannot be sold, transferred or encumbered until any Loan in relation to the Shares has been repaid or otherwise discharged under the Plan, including from the proceeds of sales. The Company is authorised to impose a holding lock on the Shares to implement these restrictions.
- (i) **Ceasing to be an Eligible Officer or Employee:** If an Eligible Employee ceases to be an employee or officer of the Company, and at that time:
- (i) there are unfulfilled Restriction Conditions in relation to Shares under the Plan held by the Eligible Employee or his or her nominee, the Shares may be forfeited and the Company may be entitled to either buy back or sell the Shares in accordance with the Plan; or
  - (ii) there are no unfulfilled Restriction Conditions in relation to Shares under the Plan held by the Eligible Employee or his or her nominee, but there is an outstanding Loan, the holder must repay the Loan within 30 days or such longer period approved by the Board, failing which the Company may sell the Shares to recoup the Loan.
- (l) **Corporate Transactions:** The Board may, in its absolute discretion and subject to conditions, waive a Restriction Condition applying to a Share where:
- (i) (**Takeover**) a takeover bid for the Company's issued Shares is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;
  - (ii) (**Compromise or Arrangement**): a court approves under Section 411(4)(b) of the Corporations Act a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
  - (iii) (**Winding Up**): the Company passes a resolution for voluntary winding up or an order is made for the compulsory winding up of the Company.
- (j) **Plan Limit:** The Company must take reasonable steps to ensure that the number of Shares offered by the Company under the Plan when aggregated with:
- (i) the number of Shares that would be issued if each outstanding offer for Shares (including options to acquire unissued Shares) under any employee incentive scheme of the Company were to be exercised or accepted; and
  - (ii) the number of Shares issued during the previous 5 years under the Plan (or any other employee share scheme extended only to eligible employees),

does not exceed 5% of the total number of Shares on issue at the time of an offer (but disregarding any offer of Shares or option to acquire Shares that can be disregarded in accordance with relevant ASIC Class Orders).



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,  
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:00am (WST) on Wednesday, 20<sup>th</sup> May 2015.**

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9:00am (WST) on Wednesday, 20<sup>th</sup> May 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Tian Poh Resources Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **The Celtic Club, 48 Ord Street, West Perth WA 6005 on Friday, 22<sup>nd</sup> May 2015 at 9:00am (WST)** and at any adjournment of that meeting, to act 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.

**Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters:** If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Items 1 and 13, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Items even though Items 1 and 13 are connected with the remuneration of a member of the key management personnel for the Company.

**The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Items 1 and 13).** If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

	FOR	AGAINST	ABSTAIN*		FOR	AGAINST	ABSTAIN*
<b>Item 1</b> Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 9</b> Approval to issue shares to Erdene Gold International	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 2</b> Re-election of Mr Tian Guangru as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 10</b> Ratification of Share and Option Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 3</b> Re-election of Mr Poh Kay Ping as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 11</b> Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 4</b> Re-election of Ms Tian Jia as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 12</b> Approval of Employee Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 5</b> Re-election of Mr Tan-Keng, Kee Sing (Ian) as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 13</b> Approval for the Issue of Shares to a Director in lieu of Directors Fees – Mr Tian Guangru	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 6</b> Re-election of Mr Darragh Timothy O'Connor as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 14</b> Approval for the Issue of Shares to a Director in lieu of Directors Fees and Salary – Mr Poh Kay Ping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 7</b> Appointment of BDO as Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 15</b> Approval for the Issue of Shares to a Director in lieu of Directors Fees – Ms Tian Jia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item 8</b> Approval to Exercise Option for the Acquisition of Mongolian Molybdenum-Copper Project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Item 16</b> Change of Terms of Convertible Notes Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SHAREHOLDERS**  
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1 <div style="border: 1px solid black; height: 30px; margin: 5px 0;"></div> Sole Director and Sole Company Secretary	Securityholder 2 <div style="border: 1px solid black; height: 30px; margin: 5px 0;"></div> Director	Securityholder 3 <div style="border: 1px solid black; height: 30px; margin: 5px 0;"></div> Director / Company Secretary
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