



## Notice of Annual General Meeting

The Annual General Meeting of Platypus Minerals Ltd (ABN 99 008 894 442) will be held at The Vic Hotel, 226 Hay Street, Subiaco, WA 6008, on 30 November 2015 at 11:00 am (WST).

*This notice of annual general meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting. Please contact the Company Secretary on 08 9363 7800 or at paulmcquillan@platypusminerals.com.au if you wish to discuss any matter concerning the Meeting.*

## Platypus Minerals Ltd

ABN 99 008 894 442

### Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of the Shareholders of Platypus Minerals Ltd will be held at The Vic Hotel, 226 Hay Street, Subiaco, WA 6008 on 30 November 2015 at 11:00 am (Western Standard Time) (**Meeting**).

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

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

Proxy Forms must be received by no later than 11:00 am on 28 November 2015.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in schedule 1 of the Explanatory Memorandum.

### Agenda

#### ANNUAL REPORT

To receive and consider the financial statements of the Company and the reports of the Directors and Auditors for the financial year ended 2015.

#### RESOLUTION 1. REMUNERATION REPORT (NON BINDING)

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

*“That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, Shareholders adopt the Remuneration Report set out in the Directors’ Report for the year ending 2014.”*

A voting exclusion statement is set out below.

#### RESOLUTION 2. RE-ELECTION OF DIRECTOR – ROCCO TASSONE

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

*“That, for the purpose of clause 13.5 of the Constitution and for all other purposes, Rocco Tassone, a Director who was appointed on 8 October 2015, retires, and being eligible, is re-elected as a Director.”*

#### RESOLUTION 3. RE-ELECTION OF DIRECTOR – LAURENCE ZIATAS

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

*“That Laurence Ziatas, who retires by rotation in accordance with clause 13.2 of the Company’s Constitution and for all other purposes and offers himself for re-election, be re-elected as a Director.”*

#### RESOLUTION 4. RATIFICATION OF PRIOR SECURITIES ISSUE

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares issued on 28 November 2014 on the terms set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

#### **RESOLUTION 5. RATIFICATION OF PRIOR SECURITIES ISSUE**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Shares issued on 23 February 2015 on the terms set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

#### **RESOLUTION 6. RATIFICATION OF PRIOR SECURITIES ISSUE**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,315,000 Shares and 1,740,000 Options issued on 24 June 2015 on the terms set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

#### **RESOLUTION 7. RATIFICATION OF PRIOR SECURITIES ISSUE**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares and 500,000 Options issued on 20 July 2015 on the terms set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

#### **RESOLUTION 8. RATIFICATION OF PRIOR SECURITIES ISSUE**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 500,000 Shares issued on 27 July 2015 on the terms set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

#### **RESOLUTION 9. RATIFICATION OF PRIOR SECURITIES ISSUE**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Shares and 1,500,000 Options issued on 6 August 2015 on the terms set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

#### **RESOLUTION 10. RATIFICATION OF PRIOR SECURITIES ISSUE**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 29,398,571 Shares issued on 8 October 2015 on the terms set out in the Explanatory Memorandum.”*

A voting exclusion statement is set out below.

#### **RESOLUTION 11. APPROVAL OF ISSUE OF UNLISTED OPTIONS**

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

*“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 50,000,000 unlisted Options to GTT Ventures Pty Ltd (and/or its*

*nominees, including Syracuse Capital Pty Ltd) on the terms and conditions set out in the Explanatory statement."*

A voting exclusion statement is set out below.

#### **RESOLUTION 12. APPROVAL OF ISSUE OF UNLISTED OPTIONS TO DIRECTOR**

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

*"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 unlisted Options to Mr Tom Dukovic (and/or his nominees) on the terms and conditions set out in the Explanatory statement."*

A voting exclusion statement is set out below.

#### **RESOLUTION 13. APPROVAL OF ISSUE OF UNLISTED OPTIONS TO DIRECTOR**

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

*"That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 10,000,000 unlisted Options to Mr Laurence Ziatas (and/or his nominees) on the terms and conditions set out in the Explanatory statement."*

A voting exclusion statement is set out below.

#### **RESOLUTION 14. APPROVAL OF 10% PLACEMENT CAPACITY**

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

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

A voting exclusion statement is set out below.

#### **OPTIONAL RESOLUTION 15. SPILL RESOLUTION**

***If (and only if) the outcome of Resolution 1 in this Notice of Meeting is such that at least 25% 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) are against the Remuneration Report, the Company is required to put the following Resolution to the Meeting:***

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

*"That, for the purpose of Section 250V(1) of the Corporations Act and for all other purposes, approval is given for:*

- (a) the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (Spill Meeting); and*
- (b) all Vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated pursuant to (b) to be put to vote at the Spill Meeting. "*

A voting exclusion statement is set out below.

## VOTING PROHIBITION AND EXCLUSION STATEMENTS

### Corporations Act

The Corporations Act prohibits votes being cast (in any capacity) on the following resolutions by any of the following persons:

Resolution	Persons Excluded from Voting
Resolution 1. Remuneration Report (Non-Binding)	A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such member.
Resolution 12. Approval of issue of unlisted Options to Mr Tom Dukovcic (and/or nominees)	However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the chair of the meeting and the appointment of the chair as proxy: does not specify the way the proxy is to vote on this Resolution; and expressly authorises the chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.
Resolution 13. Approval of issue of unlisted Options to Mr Laurence Ziatas (and/or nominees)	
Optional Resolution 15. Spill Resolution	

### Listing Rule 14.11

Under Listing Rule 14.11, the Company will disregard any votes cast on the following Resolutions by the following persons:

Resolution	Persons excluded from voting
Resolutions 4,5,6,7,8,9 and 10. Ratification of prior securities Issue	Persons who participated in the issue and any associate of those persons and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities.
Resolution 11. Approval of issue of unlisted Options	Persons who may participate in the proposed issue and any associate of those persons and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities.
Resolution 12. Approval of issue of unlisted Options to Mr Tom Dukovcic (and/or nominees)	Mr Tom Dukovcic (and/or his nominees) and any of their associates.
Resolution 13. Approval of issue of unlisted Options to Mr Laurence Ziatas (and/or nominees)	Mr Laurence Ziatas (and/or his nominees) and any of their associates.
Resolution 14. Approval of 10% Placement Facility	Persons who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity as a holder of ordinary securities, if the Resolution is passed, and any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

### By order of the Board of Directors

Tom Dukovcic  
**Managing Director**  
Platypus Minerals Ltd  
21 October 2015

# Platypus Minerals Ltd

ABN 99 008 894 442

## Explanatory Memorandum

### 1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The Vic Hotel, 226 Hay Street, Subiaco, WA 6008 on 30 November 2015 at 11:00 am (Western Standard Time). The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice.

A Proxy Form is located at the end of Explanatory Memorandum.

Please contact the Company Secretary on 08 9363 7800 or

paul.mcquillan@platypusminerals.com.au if you wish to discuss any matter concerning the Meeting.

### 2. ACTION TO BE TAKEN BY SHAREHOLDERS

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

#### 2.1 PROXIES

All Shareholders are invited and encouraged to attend the Meeting. If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each Resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 11:00 am on 28 November 2015. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

**By Mail** PO Box 1245, West Leederville, WA, 6901

**By Facsimile** +61 8 9363 7801

**In Person** Level 1, 254 Railway Parade, West Leederville, WA

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

#### 2.2 CORPORATE REPRESENTATIVES

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry ([www.securitytransfer.com.au](http://www.securitytransfer.com.au)).

#### 2.3 ELIGIBILITY TO VOTE

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 11:00 am (WST) on 28 November 2015.

### 3. ANNUAL REPORT

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial year ended 30 June 2015 which is available on the ASX platform at [www.asx.com.au](http://www.asx.com.au); and
- (b) ask questions about or make comment on the management of the Company.

The chair of the Meeting will allow reasonable opportunity for the Shareholders as a whole at the Meeting to ask the auditor or the auditor's representative questions relevant to:

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

In addition to taking questions at the Meeting, written questions to the Company's auditor about:

- (a) the content of the auditor's report to be considered at the Meeting; and
- (b) the conduct of the audit of the annual financial report to be considered at the Meeting,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

### 4. RESOLUTION 1 - REMUNERATION REPORT

#### 4.1 GENERAL

The Remuneration Report is in the Directors' Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives and group executives named in the Remuneration Report for the financial year ended 2015.

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

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 a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 4.2 VOTING CONSEQUENCES

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of

those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

#### 4.3 PREVIOUS VOTING RESULTS

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were more than 25% (being 46.1%). Accordingly, the Spill Resolution will be relevant for this Annual General Meeting if at least 25% of the votes cast on the Remuneration Report resolution are voted against adoption of the Remuneration Report. Refer to Resolution 15 and section 11 of this Explanatory Memorandum for further information.

The Company did not receive any specific feedback at the 2014 Annual General Meeting or throughout the year on its remuneration practices. However, as set out in the 2015 Remuneration Report, the total remuneration of Key Management Personnel in 2014 was \$213,397, which was significantly lower than the previous year and at the lower end of industry peers. Nevertheless, in acknowledgement of ongoing difficult conditions in the resources sector, the Board resolved to further reduce Key Management Personnel remuneration and Director fees with the total for 2015 being \$126,250. It should be noted that the former Chairman and one of the non-executive Directors did not receive any remuneration in the 2015 financial year.

#### 4.4 PROXY VOTING RESTRICTIONS

Shareholders appointing a proxy for this Resolution should note the following:

***If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:***

***You must direct your proxy how to vote*** on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

***If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):***

You ***do not*** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, ***you must mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.***



***If you appoint any other person as your proxy:***

You ***do not*** need to direct your proxy how to vote on this Resolution and you ***do not*** need to mark any further acknowledgement on the Proxy Form.

**5. RESOLUTION 2 - RE-ELECTION OF DIRECTOR - ROCCO TASSONE**

**5.1 INTRODUCTION**

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

The Constitution requires, according to section 13.5, that Directors appointed by the Board during the year hold office until the next annual general meeting.

In accordance with the Constitution, Rocco Tassone, who was appointed on 8 October 2015, retires from office at this Meeting and offers himself for re-election.

Details of Mr Tassone's qualifications and experience are set out in the Company's 2015 Annual Report.

**5.2 DIRECTORS' RECOMMENDATION**

The Board (excluding Mr Tassone) recommends that Shareholders vote in favour of Resolution 2.

**6. RESOLUTION 3 - RE-ELECTION OF DIRECTOR – LAURENCE ZIATAS**

**6.1 INTRODUCTION**

Clause 13.2 of the Constitution requires that no Director (other than the Managing Director) may hold office for a period in excess of 3 years, and each year, one-third of the Directors must retire by rotation at each annual general meeting. The Directors to retire at an annual general meeting are 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 shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

In accordance with the Constitution, Laurence Ziatas retires from office at this Meeting and offers himself for re-election.

Details of Mr Ziatas' qualifications and experience are set out in the Company's 2015 Annual Report.

**6.2 DIRECTORS' RECOMMENDATION**

The Board (excluding Mr Ziatas) recommends that Shareholders vote in favour of Resolution 3.

**7. RESOLUTIONS 4, 5, 6, 7, 8, 9 AND 10 - RATIFICATION OF PRIOR SECURITIES ISSUES**

**7.1 INTRODUCTION**

The Company has since its last general meeting made the following Security issues:

- (a) 1,000,000 Shares on 28 November 2014 (Resolution 4);
- (b) 2,500,000 Shares on 23 February 2015 (Resolution 5);
- (c) 4,315,000 Shares and 1,740,000 Options on 24 June 2015 (Resolution 6);
- (d) 1,000,000 Shares and 500,000 Options on 20 July 2015 (Resolution 7);
- (e) 500,000 Shares on 27 July 2015 (Resolution 8);
- (f) 3,000,000 Shares and 1,500,000 Options on 6 August 2015 (Resolution 9); and
- (g) 29,398,571 Shares on 8 October 2015 (Resolution 10).

Funds raised were used towards initial field work at the Pearl Bar prospect in Western Australia, to meet annual tenement renewal payments for the Peruvian concessions, ongoing vendor payments in relation to the Peruvian concessions, general working capital

and corporate overheads, as specified in the table in section 7.2 below.

The Shares were issued within the Company's 15% annual limit permitted by Listing Rule 7.1 and 10% annual limit permitted by Listing Rule 7.1A and without Shareholder approval.

The effect of Shareholders passing Resolutions 4 to 10, inclusive, and ratifying the issues will be to restore the Company's ability to issue further capital to the maximum 15% limit during the next 12 months.

#### 7.2 INFORMATION REQUIRED BY LISTING RULE 7.5

For the purposes of Listing Rule 7.5, the information in the table below is provided regarding the issues of Securities.

The funds raised in respect of these issues of Securities were used to conduct initial field work and heritage survey at the Gobbos project in Western Australia, to meet annual tenement renewal payments for Gobbos and the Peruvian concessions, ongoing vendor payments in relation to the Peruvian concessions, general working capital and corporate overheads.

A voting exclusion statement in respect of these Resolutions is set out above.

Information required by Listing Rule 7.5	Resolution 4	Resolution 5	Resolution 6	Resolution 7	Resolution 8	Resolution 9	Resolution 10
<b>The number of Securities issued</b>	1,000,000	2,500,000	4,315,000 Ordinary shares; 1,740,000 listed options	1,000,000 Ordinary shares; 500,000 listed options	500,000 Ordinary shares	3,000,000 Ordinary shares; 1,500,000 listed options	29,398,571 Ordinary shares
<b>The price at which the securities were issued</b>	\$0.02	\$0.02	\$0.01 for shares; options free, attaching	\$0.01 for shares; options free, attaching	\$0.01	\$0.01 for shares; options free, attaching	\$0.00409
<b>The terms of the securities</b>	Fully paid ordinary Shares	Fully paid ordinary Shares	Fully paid Ordinary Shares; Listed Options exercisable at 3.5c on or before 1 December 2016	Fully paid Ordinary Shares; Listed Options exercisable at 3.5c on or before 1 December 2016	Fully paid ordinary Shares	Fully paid Ordinary Shares; Listed Options exercisable at 3.5c on or before 1 December 2016	Fully paid ordinary Shares
<b>The names of the persons to whom the entity issued the securities or the basis on which those persons were determined</b>	Sophisticated and professional investors nominated by the Company	Sophisticated and professional investors nominated by the Company	Sophisticated and professional investors nominated by the Company	Sophisticated and professional investors nominated by the Company	Sophisticated and professional investors nominated by the Company	Sophisticated and professional investors nominated by the Company	Sophisticated and professional investors nominated by the Company
<b>Funds raised</b>	\$20,000	Nil (in lieu of \$50,000)	\$34,800; Nil (in lieu of \$8,350)	\$10,000	Nil (in lieu of \$5,000)	\$30,000	\$120,271
<b>Use of funds</b>	General working capital and corporate overheads.	Shares issued in lieu of cash for professional and corporate advisory services.	\$24,800 raised from issue of 3,480,000 Ordinary shares and 1,740,000 free attaching listed options used for exploration (Pearl Bar prospect, WA) and general working capital; 835,000 Shares issued in lieu of cash for professional and corporate advisory services.	General working capital and corporate overheads.	Shares issued in lieu of cash for professional and corporate advisory services.	General working capital and corporate overheads.	To retire debt, repay loans and general working capital; To fund exploration at Pearl Bar prospect, WA

### 7.3 DIRECTORS' RECOMMENDATION

The Board unanimously recommends that Shareholders vote in favour of Resolutions 4 to 10, inclusive. This will restore the 15% annual limit permitted by Listing Rule 7.1 and allow the Company to issue further securities without Shareholder approval.

## 8. RESOLUTION 11 – APPROVAL TO ISSUE UNLISTED OPTIONS

### 8.1 INTRODUCTION

As announced on 5 October 2015, the Company has entered into a mandate with GTT Ventures Pty Ltd (**GTT**) for the purposes of undertaking a capital raising (**Mandate**).

Pursuant to the Mandate, GTT will provide services to and assist the Company by:

- (a) managing and underwriting a placement of 29,398,571 shares (the subject of Resolution 10) (**Placement**);
- (b) managing and underwriting a non-renounceable rights issue on the basis of one (1) new share for every one (1) existing share held at an issue price of 0.4 cents per share to raise up to \$958,291 via the issue of up to 239,572,872 (**Rights Issue**); and
- (c) providing ongoing corporate advisory services to the Company (collectively, **Services**).

Subject to Shareholder approval under Resolution 11, the Company will issue GTT (and/or its nominees) 50,000,000 unlisted Options exercisable at 1 cent each on or before 31 December 2018 (**Lead Manager Options**) as part consideration for the Services provided by GTT under the Mandate. 16,666,666 Lead Manager Options will be issued to GTT's nominee, Syracuse Capital Pty Ltd, which is an entity affiliated with Mr Rocco Tassone (a director of the Company). Mr Tassone, is also a director of GTT. The remaining Lead Manager Options will be issued to GTT or its nominees (being unrelated parties of the Company).

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

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
  - (b) give the benefit within 15 months following such approval,
- unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The issue of the Lead Manager Options constitutes giving a financial benefit. The Corporations Act definition of "related party" includes (but is not limited to) a director of a public company and an entity over which a director maintains control. Syracuse Capital Pty Ltd is a related party of the Company as it is controlled by Mr Tassone. The Company does not consider GTT to be a related party as Mr Tassone does not solely control GTT. However, for the avoidance of doubt, the Company is seeking approval under Listing Rule 10.11.

The Directors (other than Mr Tassone who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Lead Manager Options as the Options will be issued to GTT (or nominees) and Syracuse Capital Pty Ltd on arm's length terms pursuant to the terms of the Mandate.

ASX Listing Rule 10.11 also 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.

As a portion of the Lead Manager Options will be issued to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The effect of Resolution 11 will be to allow the Company to issue the Lead Manager Options pursuant to the Mandate during the period of 1 month after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## 8.2 INFORMATION REQUIRED BY LISTING RULE 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Lead Manager Options:

- (a) the maximum number of Options to be issued is 50,000,000, of this amount, 16,666,666 Options will be issued to Syracuse Capital Pty Ltd, an entity affiliated with Mr Rocco Tassone, a director of the Company. The remaining Lead Manager Options will be issued to GTT or its nominees (being unrelated parties of the Company). Mr Tassone is also a director of GTT;
- (b) the Lead Manager Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Lead Manager Options will be issued for nil cash consideration in respect of the Services provided by GTT under the Mandate;
- (d) the Lead Manager Options will be issued on the terms and conditions set out in schedule 3; and
- (e) no funds will be raised from the issue of the Lead Manager Options as the Options are being issued as part consideration for the Services provided by GTT under the Mandate.

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

The Board (other than Mr Tassone) recommends that Shareholders vote in favour of Resolution 11.

## 9. RESOLUTIONS 12 AND 13 – APPROVAL TO ISSUE UNLISTED OPTIONS TO DIRECTORS

### 9.1 INTRODUCTION

As set out in section 4.3 above, in acknowledgement of ongoing difficult conditions for entities such as the Company in the resources sector, the Board resolved to further reduce Key Management Personnel remuneration and Director fees with the total for the 2015 financial year being \$126,250. During this time, Managing Director Tom Dukovcic agreed to a salary reduction of approximately 50%. Further, Chairman Laurence Ziatas accepted approximately 40% payment for provision of consultancy services over the past 15 months.

To preserve the cash position of the Company and in recognition of Mr Dukovcic's and Mr Ziatas' ongoing contributions and services to the Company, the Company has agreed, subject to obtaining Shareholder approval, to issue the following Options in lieu of a portion of Mr Dukovcic's salary and a portion of Mr Ziatas' consultancy fees:

- (a) 10 million unlisted Options to Mr Tom Dukovcic (and/or his nominees) (Resolution 12);  
and
- (b) 10 million unlisted Options to Mr Laurence Ziatas (and/or his nominees) (Resolution 13),

exercisable at 1 cent each on or before 31 December 2018 and otherwise on the terms and conditions set out in Schedule 3 (**Director Options**).

Subject to Shareholder approval under Resolutions 12 and 13, the Company will issue the Director Options.

A summary of Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 is set out in section 8 above.

The grant of Director Options constitutes giving a financial benefit and Mr Dukovcic and Mr Ziatas are related parties of the Company by virtue of their positions as Directors of the Company.

The Directors (other than Mr Dukovcic in respect of Resolution 12 and Mr Ziatas in respect of Resolution 13) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Director Options as the Director Options are considered reasonable remuneration in the circumstances and will otherwise be issued to Mr Dukovcic and Mr Ziatas (and/or nominees) on arm's length commercial terms (in lieu of a portion of Mr Dukovcic's salary and a portion of Mr Ziatas' consultancy fees).

As the Director Options will be issued to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

The effect of Resolutions 12 and 13 will be to allow the Company to issue the Director Options during the period of 1 month after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## 9.2 INFORMATION REQUIRED BY LISTING RULE 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Director Options:

- (a) the maximum number of Director Options to be issued is 20 million, of this amount, 10 million Director Options will be issued to Mr Tom Dukovcic (and/or his nominees) and 10 million Director Options will be issued to Mr Laurence Ziatas (and/or his nominees);
- (b) the Director Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;
- (c) the Director Options will be issued for nil cash consideration, as they will be issued in lieu of a portion of cash consideration for previous services provided by Mr Dukovcic (salary) and Mr Ziatas (consultancy fees). Accordingly, no funds will be raised; and
- (d) the Director Options will be issued on the terms and conditions set out in schedule 3.

Approval pursuant to ASX Listing Rule 7.1 is not required for the Director Options as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the

Director Options will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

The Board (other than Mr Dukovic in respect of Resolution 12 and Mr Ziatas in respect of Resolution 13) recommends that Shareholders vote in favour of Resolutions 12 and 13.

## 10. RESOLUTION 14 - APPROVAL OF 10% PLACEMENT CAPACITY

### 10.1 GENERAL

The Company seeks Shareholder approval to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period following shareholder approval (**10% Placement Facility**).

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 10.3(a) below).

### 10.2 DIRECTORS' RECOMMENDATION

The Board unanimously recommends that Shareholders vote in favour of Resolution 14. This will allow the Company to issue securities and raise funds whilst preserving the Company's 15% annual limit permitted by Listing Rule 7.1.

### 10.3 LISTING RULE 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period following shareholder approval by way of a special resolution. 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 capitalization of \$300 million or less. The Company is an eligible entity.

(e) Maximum number of Equity Securities which may be issued

The number of Equity Securities which may be issued, or agreed to be issued, under the 10% Placement Facility is prescribed in Listing Rule 7.1A.2 and is calculated as follows:

$\text{Number of Equity Securities} = (A \times D) - E$
---

"A" the number of shares on issue 12 months before the date of issue or agreement:

(A)

plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B)

plus the number of partly paid shares that become fully paid in the 12 months;

(C)

plus the number of fully paid 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 shares under the entity's 15% placement capacity without shareholder approval;

(D)

less the number of fully paid shares cancelled in the 12 months.

"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 issue or agreement to issue

that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The actual number of Equity Securities that may be issued under Listing Rule 7.1A is calculated at the date of issue of the Equity Securities in accordance with the above formula.

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

As the date of this Notice, the Company has on issue two classes of quoted securities, being 210,174,301 Shares and 22,448,523 Listed Options. As a result, the Company has a capacity to issue, subject to Shareholders approving Resolutions 4 to 10, inclusive:

- (i) 31,526,145 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholders approving Resolution 14, 21,017,430 Equity Securities under Listing Rule 7.1A.

(f) **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 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.

**10.4 SPECIFIC INFORMATION BY LISTING RULE 7.3A**

For the purposes of Listing Rule 7.3A, the following information is provided about the proposed issue:

- (a) The Equity Securities will be issued at an issue price of not less than the minimum issue price set out in section 10.3(b).
- (b) There is a risk of economic and voting dilution to existing Shareholders in approving the 10% Placement Facility, including the risks that:
  - (i) the market price for the Company's Equity Securities may be significantly lower of the date of the issue of the Equity Securities than when Shareholders approval the 10% Placement Facility; 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 issued for non-cash consideration for the acquisition of a new asset.

Following is a table that sets out the potential dilution of existing Shareholders if Equity Securities are issued under the 10% Placement Facility:

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0025 50% decrease in Issue Price	\$0.005 Issue Price	\$0.01 100% increase in Issue Price
210,174,301 Current Variable A	10% Voting Dilution	21,017,430	21,017,430	21,017,430
	Funds Raised	\$52,543	\$105,087	\$210,174
315,261,451 50% increase in current Variable A	10% Voting Dilution	31,526,145	31,526,145	31,526,145
	Funds Raised	\$78,815	\$157,630	\$315,261
420,348,602 100% increase in current Variable A	10% Voting Dilution	42,034,860	42,034,860	42,034,860
	Funds Raised	\$105,087	\$210,174	\$420,348



The table has been prepared on the following assumptions:

- (i) Resolutions 4, 5, 6, 7, 8, 9, 10 and 14 in this Notice have been approved by Shareholders.
- (ii) The Company issues, or agrees to issue, the maximum number of Equity Securities available under the 10% Placement Facility.
- (iii) No Listed Options (including any Listed Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
- (iv) 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%.
- (v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vi) The issue price is \$0.005 being the closing price of the Shares on ASX on 21 October 2015.

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 Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (c) The latest date by which Equity Securities may be issued is 12 months after the Meeting. Approval for the issue of Equity Securities under the 10% Placement Facility 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 Equity Securities may be issued for the following purposes:
  - (i) to raise funds, in which case the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and expenditure on the Company's current assets and/or general working capital; or
  - (ii) in consideration of the acquisition of new resources assets and investments, in which case the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

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 is yet to identify the persons to whom Equity Securities will be issued to under the 10% Placement Facility. The Company's policy for allocating Equity Securities issued under the 10% Placement Facility will be determined on a case-by-case basis depending upon the purpose, and prevailing market conditions at the time, of any issue and having regard to factors including but not limited to the following:
  - (i) The fundraising methods available to the Company, including but not limited to, rights issue or other issue which may minimise dilution to Shareholders.
  - (ii) In the case of an asset or investment acquisition, the nature and circumstances of the acquisition.
  - (iii) The effect of the issue of the Equity Securities on the control of the Company.
  - (iv) The financial situation and solvency of the Company.
  - (v) Advice from corporate, financial and broking advisers (if applicable).

The subscribers may include vendors (in the case of any issue for non-cash consideration), existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) Previous approvals under Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its 2014 annual general meeting.

The total number of Equity Securities issued in the 12 months preceding the date of the Meeting is 133,050,082, representing approximately 83% of the total number of Equity Securities on issue at the commencement of that 12 month period.

The details of all issues of Equity Securities by the Company during the 12 months preceding the date of the Meeting is set out in schedule 2 to this Explanatory Memorandum.

(g) A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities, and no existing Shareholder's votes will be excluded under the voting exclusion in the Notice.

## 11. RESOLUTION 15 – OPTIONAL SPILL RESOLUTION

***If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report the Chair will withdraw Resolution 15.***

### 11.1 GENERAL

The Corporations Act requirements for this Resolution to be put to vote are set out in section 4 above.

The effect of this Resolution being passed is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting (Spill Meeting) and the Vacating Directors will cease to hold office immediately before the end of the Spill Meeting.

The business of the Spill Meeting will be to put to vote resolutions to appoint persons to offices vacated by the Vacating Directors.

In the event a Spill Meeting is required a separate notice of meeting will be distributed to Shareholders with details about those persons that will seek election as directors of the Company at the Spill Meeting.

### 11.2 PROXY VOTING RESTRICTIONS

Shareholders appointing a proxy for this Resolution should note the voting restrictions set out in section 4.4 above apply in the same manner to this Resolution.

## SCHEDULE 1. DEFINITIONS

In this Notice and Explanatory Memorandum:

<b>10% Placement Facility</b>	has the meaning given in section 10.1.
<b>ASX</b>	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
<b>Board</b>	means the board of Directors.
<b>Chairman</b>	means the Chairman of the Company.
<b>Closely Related Party of a member of the Key Management Personnel</b>	means a spouse or child of the member, a child of the member's spouse, a dependent of the member or the member's spouse, 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; company the member controls; or a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).
<b>Constitution</b>	means the constitution of the Company as amended.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended.
<b>Director</b>	means a director of the Company.
<b>Director Options</b>	means 20,000,000 unlisted Options as described in section 9 of the Explanatory Memorandum and otherwise on the terms and conditions set out in schedule 3.
<b>Equity Securities</b>	has the same meaning given in the Listing Rules.
<b>Explanatory Memorandum</b>	means this explanatory memorandum.
<b>GTT</b>	means GTT Ventures Pty Ltd.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards and broadly includes 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.
<b>Lead Manager Options</b>	means 50,000,000 unlisted options as described in section 8 of the Explanatory Memorandum and otherwise on the terms and conditions set out in schedule 3.
<b>Listed Option</b>	means an Option to subscribe for Shares in the Company which is listed on the official list of the ASX.
<b>Listing Rule</b>	means the listing rules of the ASX.
<b>Managing Director</b>	means the managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to office.
<b>Mandate</b>	means the corporate advisory mandate between the Company and GTT Ventures Pty Ltd.
<b>Meeting</b>	means the meeting convened by this Notice (as adjourned from time to time).
<b>Notice</b>	means this notice of meeting.
<b>Option</b>	means an option to acquire a Share in the Company.
<b>Proxy Form</b>	means the proxy form attached to this Notice.
<b>Remuneration Report</b>	means the remuneration report of the Company included in the Directors' Report section of the Company's Annual Report.
<b>Resolution</b>	means a resolution set out in the Notice.
<b>Securities</b>	means a Share or an Option.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a holder of a Share.
<b>Trading Days</b>	means a day determined by ASX to be a trading day in accordance with the Listing Rules.
<b>Vacating Directors</b>	means the Directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the Managing Director at that time.
<b>VWAP</b>	means volume weighted average price.
<b>WST</b>	means Western Standard Time.

**SCHEDULE 2. INFORMATION REQUIRED BY LISTING RULE 7.3A.6**

<b>Date of Appendix 3B</b>	<b>Number of Equity Securities</b>	<b>Class of Equity Securities and summary of terms</b>	<b>Names of recipients or basis on which recipients determined</b>	<b>Issue price of Equity Securities and discount to Market Price<sup>1</sup> on the trading day prior to the issue</b>	<b>If issued for cash – the total consideration, what it was spent on and the intended use of any remaining funds If issued for non-cash consideration – a description of the consideration and the current value<sup>3</sup> of the consideration</b>
28/11/2014	1,000,000	Fully paid ordinary shares <sup>2</sup>	Sophisticated and professional investors nominated by the Company	2.0 c; No discount	\$20,000; used for general working capital
10/12/2014	28,450,000	a) 700,000 fully paid ordinary shares <sup>2</sup> and 2,000,000 unlisted options exercisable at 3.0c and expiring 30/09/2017; b) 25,750,000 unlisted options exercisable at 3.0c and expiring 30/09/2017	a) Managing Director; securities as part salary in lieu of cash; b) options to RM Corporate Finance Pty Ltd for corporate advisory services	a) shares at 2.5c (25% premium); options N/A; b) options N/A	a) shares in consideration of salary to the value of \$17,500 in lieu of cash; current value \$3,500; unlisted options nil market value; b) unlisted options, nil market value
23/02/2105	63,625,467	a) 37,416,944 fully paid ordinary shares <sup>2</sup> and 18,708,523 free attaching listed options, exercisable at 3.5c and expiring 1 December 2016; b) 2,500,000 fully paid ordinary shares <sup>2</sup> ; c) 5,000,000 unlisted options exercisable at 3.0c and expiring 12 January 2017	a) rights issue and rights issue shortfall; b) 1,750,000 shares issued in lieu of cash to RM Corporate Pty Ltd for corporate advisory services; and 750,000 shares issued for investor relations services; c) issued to employees under the Platypus Incentive Scheme	a) shares at 2.0c (11.11% premium); options free, attaching; b) 2.0c (11.11% premium); c) free options	a) \$748,338 used to settle creditors related to exploration at the Gobbos prospect; general trade creditors; repayment of director loans, vendor and statutory payments relating to the Peruvian projects; b) shares in consideration of \$50,000 of professional and advisory services in lieu of cash payment; current value \$12,500; c) unlisted options, nil market value
30/06/2015	6,055,000	a) 3,480,000 fully paid ordinary shares <sup>2</sup> and 1,740,000 free attaching listed options, exercisable at 3.5c and expiring 1 December 2016; b) 835,000 fully paid ordinary shares <sup>2</sup>	Sophisticated and professional investors nominated by the Company	a) shares at 1.0c (nil discount); options free, attaching; b) shares at 1.0c (nil discount)	a) \$34,800 used for general working capital and corporate overheads; b) shares in consideration of \$8,350 of professional and advisory services in lieu of cash payment; current value \$4,175;
29/07/2015	2,000,000	a) 1,000,000 fully paid ordinary shares <sup>2</sup> and 500,000 free attaching listed options, exercisable at 3.5c and expiring 1 December 2016; b) 500,000 fully paid ordinary shares <sup>2</sup>	Sophisticated and professional investors nominated by the Company	a) shares at 1.0c (nil discount); options free, attaching; b) shares at 1.0c (nil discount)	a) \$10,000 used for general working capital and corporate overheads; b) shares in consideration of \$5,000 of professional and advisory services in lieu of cash payment; current value \$2,500;
06/08/2015	4,500,000	3,000,000 fully paid ordinary shares <sup>2</sup> and 1,500,000 free attaching listed options, exercisable at 3.5c and expiring 1 December 2016	Sophisticated and professional investors nominated by the Company	Shares at 1.0c (20% discount); options free, attaching;	\$30,000 used for general working capital and corporate overheads
08/10/2015	29,398,571	Fully paid ordinary shares <sup>2</sup>	Sophisticated and professional investors nominated by the Company	\$0.00409 (49% discount)	\$120,271 to be used to retire debt, repay loans, for general working capital and to fund exploration at Pearl Bar prospect, WA

**Notes:**

- 1 Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises).
- 2 Fully paid ordinary shares in the capital of the Company, ASX Code: PLP (terms are set out in the Constitution).
- 3 Based on a closing price of \$0.005 per Share as at 21 October 2015

### SCHEDULE 3. TERMS AND CONDITIONS OF OPTIONS

#### Platypus Minerals Ltd

#### Terms and Conditions of Options ("ULO"; unlisted; 1.0c, expiring 31 December 2018)

The Options will have an expiry date of 31 December 2018. The Options will not be listed.

The remaining terms of the Options are as follows:

- (a) The Options will be issued for no consideration.
- (b) Each Option entitles the holder to one Share.
- (c) The exercise price of the Options is \$0.01 each.
- (d) The Options may be exercised at any time prior to the expiry date, in whole or in part, upon payment of the exercise price per Option. If exercised in part, multiples of at least 100,000 must be exercised on each occasion.
- (e) The Options are transferable.
- (f) The Company will provide to each Option holder a notice that is to be completed when exercising the Options (**Notice of Exercise**). Options may be exercised by the Option holder in whole or in multiples of at least 100,000 by completing the Notice of Exercise and forwarding the same to the Secretary of the Company to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be issued and the identity of the proposed subscribers. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.
- (g) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX in accordance with the Listing Rules for all Shares pursuant to the exercise of Options to be admitted to quotation.
- (h) There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in:
  - (i) the exercise price of the Option; or
  - (ii) except in the event of a Bonus Issue (defined below), a change to the number of underlying securities over which the Option can be exercised.
- (i) The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
- (j) If from time to time on or prior to the Expiry Date the Company makes a bonus issue of securities to holders of Shares in the Company (**Bonus Issue**), then upon exercise of his or her Options a holder will be entitled to have issued to him or her (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise) the number of securities which would have been issued to him or her under that Bonus Issue if the Options had been exercised before the record date for the Bonus Issue.
- (k) In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder will be reconstructed (as appropriate) in accordance with the ASX Listing Rules.

# Platypus Minerals Ltd

ABN 99 008 894 442

FOR ALL ENQUIRIES CALL: +61 8 9363 7800

FACSIMILE: +61 8 9363 7801

ALL CORRESPONDENCE TO:

Level 1, 254 Railway Parade, West Leederville, WA

## Name and Address

### 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 on the form. Security holders sponsored by a broker should advise your broker of any changes. Please note, you cannot change ownership of your securities using this form.

## YOUR VOTE IS IMPORTANT

**FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 11.00am (WST), 28 November 2015**

## TO VOTE BY COMPLETING THE PROXY FORM

### STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman 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 Chairman 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 security holder in the space.

#### 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.

#### Appointment of a Second Proxy

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

To appoint a second proxy you must:

- (a) 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.
- (b) return both forms together in the same envelope.

### STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in 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 voting rights are to be voted on any item by inserting the percentage or number of securities 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 your vote on that item will be invalid.

### STEP 3 Sign the Form

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

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

**Joint Holding:** where the holding is in more than one name, all the security holders must 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 must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

### STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting (**11.00am (WST) on 28 November 2015**). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

**BY MAIL - PO Box 1245, West Leederville, WA, 6901**

**BY FAX - + 61 (08) 9363 7801**

**IN PERSON - Level 1, 254 Railway Parade, West Leederville, WA**

### Attending the Meeting

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

**Shareholder Details**

Name: .....  
 Address: .....  
 Contact Telephone No: .....  
 Contact Name (if different from above): .....

**STEP 1 - Appointment of Proxy**

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

the Chairman of the Meeting (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Security holder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the Annual General Meeting of Platypus Minerals Ltd to be held at **The Vic Hotel, 226 Hay Street, Subiaco, WA 6008 on 30 November 2015 at 11.00am (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.

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your Shares are not to be counted in computing the required majority on a poll.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (to adopt the Remuneration Report), Resolution 12 (issue of Options to Director), Resolution 13 (issue of Options to Director) and optional Resolution 15 (Spill Resolution) (except where I/we have indicated a different voting intention below) even though Resolution 1, Resolution 12, Resolution 13 and optional Resolution 15 are connected directly or indirectly with the remuneration of a member of key management personnel for the Company, which may include the Chairman.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

**STEP 2 - Voting directions to your Proxy – please mark  to indicate your directions**

**Ordinary Business**

		For	Against	Abstain
Resolution 1	REMUNERATION REPORT (NON-BINDING)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	RE-ELECTION OF DIRECTOR – ROCCO TASSONE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	RE-ELECTION OF DIRECTOR – LAURENCE ZIATAS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	RATIFICATION OF PRIOR SECURITIES ISSUE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	RATIFICATION OF PRIOR SECURITIES ISSUE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	RATIFICATION OF PRIOR SECURITIES ISSUE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	RATIFICATION OF PRIOR SECURITIES ISSUE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	RATIFICATION OF PRIOR SECURITIES ISSUE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	RATIFICATION OF PRIOR SECURITIES ISSUE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	RATIFICATION OF PRIOR SECURITIES ISSUE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	APPROVAL TO ISSUE OPTIONS TO CORPORATE ADVISOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12	APPROVAL TO ISSUE OPTIONS TO DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 13	APPROVAL TO ISSUE OPTIONS TO DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 14	APPROVAL OF 10% PLACEMENT FACILITY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**As stated in the Notice of Meeting, the Directors recommend you vote AGAINST Resolution 15, should it be put to the Meeting**

Optional Resolution 15 Spill Resolution

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 1-14 and against Resolution 15 (should it be put to the Meeting).

**STEP 3 - Please sign here**

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

<b>Individual or Securityholder 1</b>	<b>Securityholder 2</b>	<b>Securityholder 3</b>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name..... Contact Daytime Telephone .....

Date / / 2015