

## Notice of General Meeting

Notice is given that a General Meeting of Collerina Cobalt Limited (**'Collerina Cobalt'** or the **'Company'**) will be held at Level 2, 66 Hunter Street, Sydney, NSW, on Monday, 18 December 2017 at 11.30 am Eastern Daylight Saving Time (EDST).

### AGENDA

#### ORDINARY BUSINESS

**Resolution 1. Ratification of the Issue of Shares**

'That the issue of 45,372,729 fully paid ordinary shares in the Company on 13 November 2017 for \$0.055 per share as set out in the Explanatory Memorandum attached to this Notice of Meeting be and is hereby ratified for the purposes of ASX Listing Rule 7.4.'

**Resolution 2. Approval of the Issue of Shares**

'That, for the purposes of ASX Listing Rule 7.1, the issue of up to 9,990,908 fully paid ordinary shares in the Company as set out in the Explanatory Memorandum attached to this Notice of Meeting be and is hereby approved.'

**Resolution 3. Approval of the Issue of Shares**

'That, for the purposes of ASX Listing Rule 10.11, the issue of 9,090,909 fully paid ordinary shares in the Company as set out in the Explanatory Memorandum attached to this Notice of Meeting be and is hereby approved.'

**Resolution 4. Approval of the Grant of Options to Directors under the Collerina Cobalt Executive Option Plan**

'That, for the purposes of ASX Listing Rule 10.14, the Company approves the grant of an aggregate total of 26,000,000 options to Messrs Rimas Kairaitis, Peter Nightingale, Anthony Sgro and Justin Werner, in accordance with the terms of the Collerina Cobalt Executive Option Plan and as set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

To transact any other business that may be brought forward in accordance with the Company's Constitution.

By order of the Board



Richard Edwards  
Company Secretary

14 November 2017

## **Explanatory Memorandum to the Notice of General Meeting to be held on 18 December 2017**

### **Resolution 1**

Resolution 1 seeks the ratification by shareholders of the issue of 45,372,729 fully paid ordinary shares in the Company on 13 November 2017 for the purposes of ASX Listing Rule 7.4. This ratification will provide the Company with the ability to raise further funds, if required, will maximise the flexibility of the Company's funds management and will facilitate planning for the Company's ongoing activities.

Details of the issue, as required by ASX Listing Rule 7.4 are as follows:

- Number of securities allotted: 45,372,729.
- Issue price: \$0.055 per share.
- Terms: Fully paid ordinary shares ranking pari passu with existing fully paid ordinary shares.
- Basis of determining allottees: Sophisticated and professional investors.
- Intended use of funds: To fund the continued exploration and development of the Company's existing projects and working capital requirements.

The Company will disregard any votes cast on Resolution 1 by:

- the sophisticated and professional investors who participated in the issue; and
- any associates of the sophisticated and professional investors who participated in the issue.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing 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 2**

Resolution 2 seeks the approval by shareholders of the issue of up to 9,990,908 fully paid ordinary shares in the Company as soon as practicable after the date of this General Meeting, and, in any event, within 3 months of the date of this General Meeting for the purposes of ASX Listing Rule 7.1.

Details of the proposed issue, as required by ASX Listing Rule 7.1 are as follows:

- Number of securities allotted: 9,990,908.
- Issue price: \$0.055 per share.
- Proposed issue date: As soon as practicable after the date of this General Meeting.
- Terms: Fully paid ordinary shares ranking pari passu with existing fully paid ordinary shares.
- Basis of determining allottees: Sophisticated and professional investors.
- Intended use of funds: To fund the continued exploration and development of the Company's existing projects and working capital requirements.

The Company will disregard any votes cast on Resolution 2 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 ordinary securities, if the resolution is passed; and
- any associates of these persons.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing 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 3**

Resolution 3 seeks the approval by shareholders of the issue of 9,090,909 fully paid ordinary shares in the Company as soon as practicable after the date of this General Meeting and, in any event, within 1 month of the date of this General Meeting for the purposes of ASX Listing Rule 10.11.

Details of the proposed issue, as required by ASX Listing Rule 10.13 are as follows:

- Number of securities allotted: 9,090,909.
- Issue price: \$0.055 per share.
- Proposed issue date: As soon as practicable after the date of this General Meeting.
- Terms: Fully paid ordinary shares ranking pari passu with existing fully paid ordinary shares.
- Basis of determining allottees: Permgold Pty Limited (a director-related entity of Norman Seckold).
- Intended use of funds: To fund the continued exploration and development of the Company's existing projects and working capital requirements.

The Company will disregard any votes cast on Resolution 3 by:

- Permgold Pty Limited; and
- any associates of Permgold Pty Limited.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing 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.

By obtaining shareholder approval for Resolution 6 as required by Listing Rule 10.14, the Company will satisfy the requirements of Exception 14 of Listing Rule 7.2 and thereby not require shareholder approval for this issue under Listing Rule 7.1.

## Resolution 4

Resolution 4 seeks the approval by shareholders of the granting of an aggregate total of 26,000,000 options in the Company to Messrs Rimas Kairaitis (10,000,000), Peter Nightingale (3,000,000), Anthony Sgro (3,000,000) and Justin Werner (10,000,000), Directors of the Company, for the purposes of ASX Listing Rule 10.14, as soon as practicable after the date of this General Meeting and, in any event, within 12 months of the date of this General Meeting.

Details of the proposed issue, as required by ASX Listing Rule 10.15 are as follows:

- Number of securities allotted: 26,000,000.
- Proposed issue date: As soon as practicable after the date of this General Meeting.
- Terms: Options, each to acquire one fully paid ordinary share at any time up to 31 October 2019 for 10 cents and subject to the rules of the Collerina Cobalt Executive Option Plan.
- Allottees: Rimas Kairaitis, Peter Nightingale, Anthony Sgro and Justin Werner.
- Intended use of funds: No funds are raised by the grant of options as part of a remuneration package.

The Company will disregard any votes cast on Resolution 4 by:

- any director of the entity who is eligible to participate in the employee incentive scheme in respect of which the approval is sought (i.e. Rimas Kairaitis, Peter Nightingale, Anthony Sgro and Justin Werner) ; and
- any associates of the Directors eligible to participate in the employee incentive scheme.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing 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.

By obtaining shareholder approval for Resolution 4 as required by Listing Rule 10.14, the Company will satisfy the requirements of Exception 14 of Listing Rule 7.2 and thereby not require shareholder approval for this issue under Listing Rule 7.1.

#### **Terms and conditions of options the subject of resolution 4**

The options which may be granted under the Collerina Cobalt Executive Option Plan ('Plan') will form part of eligible Directors' and employees' remuneration packages and are intended to provide an incentive to those eligible Directors and employees and to recognise their contribution to the Company's success. The Directors consider that the incentive represented by these options is a cost effective and efficient incentive offered by the Company when compared with alternative forms of incentive such as cash bonuses or increased remuneration. No approval has ever been provided by shareholders under the Listing Rules since the establishment of the scheme. 4,000,000 options were issued to key employees on 1 November 2017.

The maximum number of Options that may be granted in aggregate under the Plan must not at any time exceed in aggregate 10% of the total Issued Capital of the Company at the date of any proposed new Options. All Directors, with the exception of the Chairman, are eligible to participate in the Plan, along with other Eligible Employees. Persons deemed Eligible Employees under the Plan is at the sole and absolute discretion of Directors of the Company.

No loans will be granted by the Company in relation to the acquisition of the Options.

The options are not transferable.

The options vested on grant date and are not subject to any performance hurdles.

Shares issued upon exercise of the options will rank equally in all respects with other quoted shares then on issue. The Company will apply for official quotation by ASX of all Shares issued upon exercise of the options, subject to the requirements of the listing rules.

In the event of any re-organisation of the issued capital of the Company on or prior to the expiry date of the options, the rights of the optionholder will be changed to the extent necessary to comply with the applicable Listing Rules at the time of the re-organisation.

In the event of a change of control, the Board shall have discretion to deal with the options.

An optionholder is not entitled to participate in a new issue of Company shares or other securities merely because he or she holds options.

The Company will not apply for quotation of the options on the ASX.

## PROXY FORM

I/We.....  
of.....  
being a member/members of Collerina Cobalt Limited HEREBY APPOINT

or failing him, the Chairman of the Meeting, as my/our Proxy to vote for me/us and on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at a General Meeting of Members of the Company to be held at 11.30 am on 18 December 2017 and at any adjournment thereof.

The Proxy is directed by me/us to vote as indicated by the marks in the appropriate voting boxes below:

Resolution	For	Against	Abstain
1 To ratify the issue of 45,372,729 fully paid ordinary shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To approve the issue of up to 9,990,908 fully paid ordinary shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To approve the issue of up to 9,090,909 fully paid ordinary shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To approve the grant of options to Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**The Chairman of the Meeting intends to vote all undirected proxies in favour of each resolution.**

If you have appointed the Chairman of the Meeting as your proxy (or the Chairman of the Meeting becomes your proxy by default), and you wish to give the Chairman specific voting directions on an item, you should mark the appropriate box/es opposite those resolutions above (directing the Chairman to vote for, against or to abstain from voting).

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**Signature of Securityholder(s)** *This section must be completed.*

Dated this . . . . . day of . . . . . 2017

Signatures of Securityholder(s) .....

Individual Securityholder(s)  
Sole Director and Company Secretary or Director and Director/Company Secretary

## PROXY INSTRUCTIONS

1. A member entitled to attend and vote is entitled to appoint not more than 2 proxies.
2. Where more than 1 proxy is appointed, each proxy must be appointment to represent a specified proportion of the member's voting rights.
3. A proxy need not be a member.
4. All joint holders must sign.
5. Where the company has a Sole Director and Company Secretary, that person must sign. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.
6. Voting Exclusion Statements:

The Company will disregard any votes cast on Resolution 1 by:

- the sophisticated and professional investors who participated in the issue; and
- any associates of the sophisticated and professional investors who participated in the issue.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing 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.

The Company will disregard any votes cast on Resolution 2 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 ordinary securities, if the resolution is passed; and
- any associates of these persons.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing 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.

The Company will disregard any votes cast on Resolution 3 by:

- Permgold Pty Limited; and
- any associates of Permgold Pty Limited.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing 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.

The Company will disregard any votes cast on Resolution 4 by:

- any director of the entity who is eligible to participate in the employee incentive scheme in respect of which the approval is sought (i.e. Rimas Kairaitis, Peter Nightingale, Anthony Sgro and Justin Werner); and
- any associates of the Directors eligible to participate in the employee incentive scheme.

7. All executors of deceased estates must sign.
8. Chapter 2C of the Corporations Act 2001 (Cth) requires information about you (including your name, address and details of the shares you hold) to be included in the Company's public register of members. This information must continue to be included in the public register if you cease to hold shares. These statutory obligations are not altered by the Privacy Amendment (Private Sector) Act 2000 (Cth). Information is collected to administer your shareholding which may not be possible if some or all of the information is not collected.
9. The Company has determined, in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), that the Company's shares quoted on the Australian Stock Exchange Limited at 7.00 pm Sydney time on 14 December 2017 are taken, for the purposes of the General Meeting to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote (if not excluded) at the meeting.
10. Proxy forms must be received at the Company's registered office, Level 2, 66 Hunter Street, Sydney, NSW, 2000, or by facsimile on (61-2) 9221 6333, not less than 48 hours before the time appointed for holding the meeting.