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NOTICE OF GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

A General Meeting of the Company will be held at Exchange Tower Function Centre, Level 8, Exchange Tower, 2 The Esplanade, Perth, Western Australia on Wednesday 22 June 2016 at 10am (AWST).

This document is important and requires your immediate attention.

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary Luke Watson by telephone on +61 (8) 9381 9997.

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ORECORP LIMITED

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NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of OreCorp Limited (the **Company**) will be held at the Exchange Tower Function Centre, Level 8, Exchange Tower, 2 The Esplanade, Perth, Western Australia on Wednesday 22 June 2016 at 10am (AWST) (the **Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as a Shareholder on Monday 20 June 2016 at 5pm (AWST).

Terms and abbreviations used in this Notice, the Explanatory Memorandum and the Proxy Form are defined in section 9 of the Explanatory Memorandum.

AGENDA

1. Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 28,353,205 Tranche 1 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”

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 need not disregard a vote if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

2. Resolution 2 – Approval to issue Tranche 2 Placement Shares

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 31,646,795 Shares at an issue price of \$0.27 per Share to raise up to approximately \$8,545,000 (before costs) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 2 by any person who may participate in the Tranche 2 Placement and a person who might obtain a benefit except a benefit solely in the capacity of a security holder, and any associates of those persons, if the Resolution is passed. However, the Company need not disregard a vote if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or

- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

3. Resolution 3 – Approval to issue up to 370,370 Tranche 2 Placement Shares at \$0.27 each to Craig Williams

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

“That, subject to and conditional on the passing of Resolution 2, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the issue of up to 370,370 Tranche 2 Placement Shares at \$0.27 each to Craig Williams (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 3 by Mr Williams and any associate of Mr Williams. However, the Company need not disregard a vote if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

4. Resolution 4 – Approval to issue up to 370,370 Tranche 2 Placement Shares at \$0.27 each to Michael Klessens

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

“That, subject to and conditional on the passing of Resolution 2, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the issue of up to 370,370 Tranche 2 Placement Shares at \$0.27 each to Michael Klessens (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 4 by Mr Klessens and any associate of Mr Klessens. However, the Company need not disregard a vote if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

5. Resolution 5 – Approval to issue up to 370,370 Tranche 2 Placement Shares at \$0.27 each to Robert Rigo

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

“That, subject to and conditional on the passing of Resolution 2, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the issue of up to 370,370 Tranche 2 Placement Shares at \$0.27 each to Robert Rigo (or his nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on Resolution 5 by Mr Rigo and any associate of Mr Rigo. However, the Company need not disregard a vote if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

6. Resolution 6 – Approval of the Employee Option Acquisition Plan

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

*“That, for the purposes of Listing Rule 7.2 (Exception 9(b)) and for all other purposes, Shareholders approve the OreCorp Limited Employee Option Acquisition Plan (the **Employee Option Plan**), the terms of which are summarised in the Explanatory Memorandum, and authorise the issue of securities under the Employee Option Plan from time to time (including the grant of options and issue of Shares pursuant to the terms of the Options).”*

Voting Prohibition and Exclusion

The Company will disregard any votes cast on Resolution 6 by, or on behalf of, a Director (except a Director who is ineligible to participate in the Employee Option Plan) and any associate of such a Director. However, the Company need not disregard a vote on Resolution 6 if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

Further, a vote on Resolution 6 must not be cast by a person appointed as a proxy if:

- a) the proxy is either:
 - i. a member of Key Management Personnel; or
 - ii. a Closely Related Party of a member of Key Management Personnel; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 6.

However, the Company need not disregard a vote on Resolution 6 if it is cast by the Chairman (who may be a member of Key Management Personnel) as proxy for a person who is entitled to vote and the proxy appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected, directly or indirectly, with the remuneration of a member of Key Management Personnel.

7. Resolution 7 – Grant of Employee Options to Matthew Yates under the Employee Option Acquisition Plan

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

“That, subject to the passing of Resolution 6, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the grant of up to 1,500,000 Employee Options (comprising 500,000 Tranche A Options, 500,000 Tranche B Options and 500,000 Tranche C Options) to Matthew Yates, the Company’s CEO and Managing Director, (or his nominee) under the Employee Option Plan and the issue of Shares on the valid exercise of those options, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Prohibition and Exclusion

The Company will disregard any votes cast on Resolution 7 by or on behalf of Matthew Yates and by his associates. However, the Company will not disregard a vote on Resolution 7 if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

Further, a vote on Resolution 7 must not be cast by a person appointed as a proxy if:

- a) the proxy is either:
 - i. a member of Key Management Personnel; or
 - ii. a Closely Related Party of a member of Key Management Personnel; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 7.

However, the Company need not disregard a vote on Resolution 7 if it is cast by the Chairman (who may be a member of Key Management Personnel) as proxy for a person who is entitled to vote and the proxy appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected, directly or indirectly, with the remuneration of a member of Key Management Personnel.

8. Resolution 8 – Grant of NED Options to Craig Williams

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

“That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the grant of up to 1,000,000 NED Options (comprising 350,000 Tranche A Options, 350,000 Tranche B Options and 300,000 Tranche C Options) to Craig Williams (or his nominee) and the issue of Shares on valid exercise of those options in accordance with the terms of the options and otherwise on the terms and conditions set out in the Explanatory Memorandum”.

Voting Prohibition and Exclusion

The Company will disregard any votes cast on Resolution 8 by or on behalf of Craig Williams and by his associates. However, the Company will not disregard a vote on Resolution 8 if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

Further, a vote on Resolution 8 must not be cast by a person appointed as a proxy if:

- a) the proxy is either:
 - i. a member of Key Management Personnel; or
 - ii. a Closely Related Party of a member of Key Management Personnel; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 8.

However, the Company need not disregard a vote on Resolution 8 if it is cast by the Chairman (who may be a member of Key Management Personnel) as proxy for a person who is entitled to vote and the proxy appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected, directly or indirectly, with the remuneration of a member of Key Management Personnel.

9. Resolution 9 – Grant of NED Options to Michael Klessens

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

“That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the grant of up to 750,000 NED Options (comprising 250,000 Tranche A Options, 250,000 Tranche B Options and 250,000 Tranche C Options) to Michael Klessens (or his nominee) and the issue of Shares on valid exercise of those options in accordance with the terms of the options and otherwise on the terms and conditions set out in the Explanatory Memorandum”.

Voting Prohibition and Exclusion

The Company will disregard any votes cast on Resolution 9 by or on behalf of Michael Klessens and by his associates. However, the Company will not disregard a vote on Resolution 9 if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

Further, a vote on Resolution 9 must not be cast by a person appointed as a proxy if:

- a) the proxy is either:
 - i. a member of Key Management Personnel; or
 - ii. a Closely Related Party of a member of Key Management Personnel; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 9.

However, the Company need not disregard a vote on Resolution 9 if it is cast by the Chairman (who may be a member of Key Management Personnel) as proxy for a person who is entitled to vote and the proxy appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected, directly or indirectly, with the remuneration of a member of Key Management Personnel.

10. Resolution 10 – Grant of NED Options to Alastair Morrison

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

“That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the grant of up to 750,000 NED Options (comprising 250,000 Tranche A Options, 250,000 Tranche B Options and 250,000 Tranche C Options) to Alastair Morrison (or his nominee) and the issue of Shares on valid exercise of those options in accordance with the terms of the options and otherwise on the terms and conditions set out in the Explanatory Memorandum”.

Voting Prohibition and Exclusion

The Company will disregard any votes cast on Resolution 10 by or on behalf of Alastair Morrison and by his associates. However, the Company will not disregard a vote on Resolution 10 if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

Further, a vote on Resolution 10 must not be cast by a person appointed as a proxy if:

- a) the proxy is either:
 - i. a member of Key Management Personnel; or
 - ii. a Closely Related Party of a member of Key Management Personnel; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 10.

However, the Company need not disregard a vote on Resolution 10 if it is cast by the Chairman (who may be a member of Key Management Personnel) as proxy for a person who is entitled to vote and the proxy appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected, directly or indirectly, with the remuneration of a member of Key Management Personnel.

11. Resolution 11 – Grant of NED Options to Robert Rigo

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

“That, for the purposes of Chapter 2E of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the grant of up to 750,000 NED Options (comprising 250,000 Tranche A Options, 250,000 Tranche B Options and 250,000 Tranche C Options) to Robert Rigo (or his nominee) and the issue of Shares on valid exercise of those options in accordance with the terms of the options and otherwise on the terms and conditions set out in the Explanatory Memorandum”.

Voting Prohibition and Exclusion

The Company will disregard any votes cast on Resolution 11 by or on behalf of Robert Rigo and by his associates. However, the Company will not disregard a vote on Resolution 11 if:

- a) it is cast by a person identified as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on the Resolution and the vote is cast in accordance with the directions on the proxy form to vote as the proxy decides.

Further, a vote on Resolution 11 must not be cast by a person appointed as a proxy if:

- a) the proxy is either:
 - i. a member of Key Management Personnel; or
 - ii. a Closely Related Party of a member of Key Management Personnel; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 11.

However, the Company need not disregard a vote on Resolution 11 if it is cast by the Chairman (who may be a member of Key Management Personnel) as proxy for a person who is entitled to vote and the proxy appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected, directly or indirectly, with the remuneration of a member of Key Management Personnel.

BY ORDER OF THE BOARD



Luke Watson
CFO & Company Secretary
Dated: 11 May 2016

ORECORP LIMITED

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EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the General Meeting to be held at the Exchange Tower Function Centre, Level 8, Exchange Tower, 2 The Esplanade, Perth WA 6000, Western Australia on Wednesday 22 June 2016 at 10am (AWST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information relevant to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is attached to the Notice.

1. Background

As announced on 5 May 2016, the Company is currently conducting a capital raising through the issue of up to 60,000,000 Shares in two tranches, each at an issue price of \$0.27 to raise up to \$16,200,000, before costs (**Capital Raising**). The Company accepted binding applications for:

- 28,353,205 Shares (**Tranche 1 Placement Shares**), which the Company was able to offer and issue without Shareholder approval; and
- 31,646,795 Shares (**Tranche 2 Placement Shares**), which are subject to Shareholder approval.

Euroz acted as Lead Manager to the Capital Raising.

It is the Company's current intention to apply the funds raised in accordance with the table below:

	Tranche 1 A\$	Tranche 2 A\$	Total A\$
Completion of the Scoping, Pre-Feasibility and Definitive Feasibility Studies for the Nyanzaga Project (Nyanzaga) in Tanzania	5,505,000	6,145,000	11,650,000
Advancement of regional exploration activities at Nyanzaga, including drilling of priority targets	567,000	633,000	1,200,000
Permitting and licensing for Nyanzaga	236,000	264,000	500,000
Follow-up geophysical and drilling programmes at the Akjoujt South Copper – Nickel Project in Mauritania	472,000	528,000	1,000,000
General working capital	472,000	528,000	1,000,000
Subtotals	7,252,000	8,098,000	15,350,000¹

Notes:

- (i) Gross proceeds of the Capital Raising less advisers' fees (5%) and estimated expenses of the issue of shares.

Resolution 1 seeks Shareholder approval to ratify the issue of the Tranche 1 Placement Shares.

Resolution 2 seeks Shareholder approval for the issue of the Tranche 2 Placement Shares.

Resolutions 3 to 5 seek Shareholder approval for the Company's Chairman, Mr Craig Williams, and for two non-executive directors, Messrs Klessens and Rigo, to participate in the second tranche of the Capital Raising, on the same terms as the other subscribers for Tranche 2 Placement Shares.

In order to attract, incentivise and retain the key personnel who will assist the Company to develop the Nyanzaga Project over the next two to three years, the Company is seeking Shareholder approval for the establishment of the Employee Option Plan, the grant of Options (i.e. Employee Options) to the Company's CEO and the grant of incentive options to OreCorp's non-executive directors (i.e. NED Options). Resolutions 6 to 11 seek approval for the establishment of the Employee Option Plan and the grant of Employee and NED Options.

2. Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares

2.1 General

On 5 May 2016, the Company announced to ASX that it had conditionally placed the first tranche of the Capital Raising, having received binding applications for the Tranche 1 Placement Shares.

Of the Tranche 1 Placement Shares:

- 17,011,923 Shares were placed pursuant to the Company's 15% placement capacity under Listing Rule 7.1; and
- 11,341,282 Shares were placed pursuant to the Company's additional 10% capacity under Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 24 November 2015.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement Shares.

Listing Rule 7.1 effectively provides that, subject to specified exceptions, Shareholder approval is required for any issue of securities during a 12 month period where the securities proposed to be issued represent more than 15% of the ordinary securities on issue.

Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, a company that obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, securities which represent 10% of the number of ordinary securities on issue at the commencement of the 12 month period (as adjusted in accordance the formula in ASX Listing Rule 7.1).

Under the first tranche of the Placement the Company has issued the maximum number of Shares that it may issue without Shareholder approval under Listing Rules 7.1 and 7.1A.

Listing Rule 7.4 provides that, where a company in general meeting ratifies previous issues of securities made pursuant to Listing Rules 7.1 and/or 7.1A, those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

By ratifying the issue of the Tranche 1 Placement Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 and the 10% placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

2.2 Technical information required by Listing Rule 7.4

In accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Tranche 1 Placement Shares:

- a) On or around 11 May 2016, and in any event prior to the date of the Meeting, the Company will issue 28,353,205 Tranche 1 Placement Shares on the following basis:
 - i. 17,011,923 Shares issued pursuant to ASX Listing Rule 7.1; and
 - ii. 11,341,282 Shares issued pursuant to ASX Listing Rule 7.1A.
- b) The issue price is \$0.27 per Share.
- c) The Shares are all 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 were issued to professional and sophisticated investors. None of these subscribers are related parties of the Company.
- e) The funds raised from this issue will predominantly be used to fast track the various planned development and exploration activities at Nyanzaga. In addition, the funds will be used for follow-up geophysical and drilling programmes at the Akjoujt South Copper – Nickel Project in Mauritania and general working capital purposes. A more detailed breakdown of the expected use of the funds raised by the issue of the Tranche 1 Placement Shares is set out in section 1 of this Explanatory Memorandum.

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 1.

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolution 1.

3. Resolution 2 – Approval to issue Tranche 2 Placement Shares

3.1 Capital Raising

As announced on 5 May 2016, the Company is proposing to raise further funds under the second tranche of the Capital Raising. The issue of the Tranche 2 Placement Shares would raise up to \$8,544,634 (before costs).

The issue of the Tranche 2 Placement Shares is subject to Shareholder approval. Resolution 2 seeks this approval.

3.2 Listing Rule 7.1

Listing Rule 7.1 requires Shareholder approval for the proposed issue of the Tranche 2 Placement Shares. As noted above, Listing Rule 7.1 provides, subject to certain exceptions, that a company must not issue or agree to issue more equity securities during any 12 month period than the amount which represents 15% of the number of fully paid equity securities on issue at the commencement of that 12 month period.

The effect of Resolution 2 will be to allow the Directors to issue the Tranche 2 Placement Shares during the period of 3 months after the Meeting (or a longer period if allowed by ASX) without using the Company's 15% placement capacity.

3.3 Specific Information Required by Listing Rule 7.3

Outlined below is the information required to be provided to Shareholders in accordance with Listing Rule 7.3:

- a) The maximum number of Shares the Company can issue under Resolution 2 is 31,646,795 Shares. If Resolutions 3 to 5 are passed, the Company will issue 1,111,110 Tranche 2 Placement Shares to 3 Directors, who subscribe for shares under Resolutions 3 to 5, and the maximum number of Shares that may be issued under this Resolution will be reduced to 30,535,685.
- b) The Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting (or such longer period of time as ASX may, in its discretion, allow pursuant to a waiver of Listing Rule 7.3.2).
- c) The Tranche 2 Placement Shares will each be issued at a price of \$0.27.
- d) The Tranche 2 Placement Shares will be issued to the sophisticated investors who are not related parties or associates of the Company. If Resolutions 3 to 5 are passed, the Company will issue 1,111,110 Tranche 2 Placement Shares to 3 Directors. The issue of the 1,111,110 Tranche 2 Placement Shares to Directors are the subject of Resolutions 3 to 5 and will only proceed if those Resolutions are approved by Shareholders.
- e) The Tranche 2 Placement Shares will be issued as fully paid ordinary shares and will rank equally with the existing Shares on issue.
- f) The funds raised from this issue will predominantly be used to fast track the various planned development and exploration activities at Nyanzaga. In addition, the funds will be used for follow-up geophysical and drilling programmes at the Akjoujt South Copper – Nickel Project in Mauritania and general working capital purposes. A more detailed breakdown of the expected use of the funds raised by the issue of the Tranche 2 Placement Shares is set out in section 1 of this Explanatory Memorandum.

- g) The Company expects that the Tranche 2 Placement Shares will be issued on or about 23 June 2016 in one tranche, but reserves the right to issue the shares progressively.
- h) A voting exclusion statement is included in the Notice.

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 2.

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolution 2.

4. Resolutions 3 to 5 – Approval to issue Tranche 2 Placement Shares at \$0.27 each to Craig Williams, Michael Klessens and Robert Rigo

4.1 Details of the proposed Share issue

Resolutions 3 to 5 seek Shareholder approval for Messrs Williams, Klessens and Rigo to participate in the Capital Raising, by subscribing for up to an aggregate of 1,111,110 Tranche 2 Placement Shares, on the same terms as the other subscribers for Tranche 2 Placement Shares.

4.2 Approval for the purposes of the Listing Rules and Corporations Act

Resolutions 3 to 5 seek Shareholder approval for the issue of Tranche 2 Placement Shares for the purposes of:

- a) Listing Rule 10.11, which requires shareholder approval for the issue of securities to a related party of the Company; and
- b) Chapter 2E of the Corporations Act, which prohibits a public company from giving a financial benefit to a related party of a public company unless the giving of the financial benefit falls within one of the nominated exceptions or shareholder approval is obtained prior to the giving of the financial benefit.

Shareholder approval under Listing Rule 7.1 is not required for issues that have been approved under Listing Rule 10.11. Accordingly, provided Resolutions 3 to 5 are approved by Shareholders, Shares issued to Messrs Williams, Klessens and Rigo will not be included in the calculation of the Company's 15% annual placement capacity for the purposes of Listing Rule 7.1.

4.3 Information required by Listing Rule 10.13

For the purpose of the approval sought under Listing Rule 10.11, and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to the proposed issue of Shares to Messrs Williams, Klessens and Rigo:

- a) The Shares are proposed to be issued to Messrs Williams, Klessens and Rigo, each a Director and, as such, a related party of the Company.
- b) The maximum number of Shares that may be issued to Messrs Williams, Klessens and Rigo pursuant to Resolutions 3 to 5 is 1,111,110 Shares as follows:
 - i. Mr Williams – 370,370 Shares;
 - ii. Mr Klessens – 370,370 Shares; and
 - iii. Mr Rigo – 370,370 Shares.
- c) The Shares will be issued no later than one month after the date of the Meeting (or such other later date as permitted by any ASX waiver of the Listing Rules). The Company expects to issue all of the Tranche 2 Placement Shares on the same date, however the exact date of the issue is unknown at this stage.
- d) The Shares are being issued at \$0.27 per Share.
- e) Voting exclusion statements for Resolutions 3 to 5 are included in the Notice.
- f) The use of the funds raised by the issue of the Tranche 2 Placement Shares (including the Shares to be issued to Messrs Williams, Klessens and Rigo) is set out in sections 1 and 3.3 of this Explanatory Memorandum.

4.4 Information required by the Corporations Act

It is proposed that Messrs Williams, Klessens and Rigo subscribe for Tranche 2 Placement Shares at the same price and on the same terms as all other subscribers for Tranche 2 Placement Shares.

Accordingly, their subscription would be on arm's length terms and at market price. Nevertheless, as a matter of good corporate governance, the Company is seeking Shareholder approval for the purposes of Chapter 2E of the Corporations Act.

In accordance with the requirements of Chapter 2E of the Corporations Act, the following information is provided for the purposes of obtaining Shareholder approval for Resolutions 3 to 5:

- a) The related parties to whom a financial benefit will be given are Messrs Williams, Klessens and Rigo (or their respective nominee), each of whom is a Director of the Company.
- b) The nature of the financial benefit proposed to be given is set out in the table below:

Related Party	Maximum number Tranche 2 Placement Shares at \$0.27 each
Craig Williams	370,370
Michael Klessens	370,370
Robert Rigo	370,370

- c) The Shares will be issued on the same terms as all other Shares on issue.
- d) The use of the funds raised by the issue of the Tranche 2 Placement Shares (including the Shares to be issued to Messrs Williams, Klessens and Rigo) is set out in sections 1 and 3.3 of this Explanatory Memorandum.
- e) Messrs Williams, Klessens and Rigo are the proposed recipients of Shares and have an interest in the outcome of their respective Resolutions.
- f) Directors' fees for the 2014/2015 and the 2015/2016 Financial Years for each of the recipient Directors are set out in the table below:

Non-Executive Director	2014/2015 Financial Year	2015/2016 Financial Year
Craig Williams	\$50,000	\$50,000
Michael Klessens	\$40,000	\$40,000
Robert Rigo ¹	n/a	\$10,000

Note:

(i) Mr Rigo joined the Board on 1 April 2016. His Directors fees are \$40,000 per annum, paid quarterly in arrears.

- g) The securities currently held by Messrs Williams, Klessens and Rigo and those that may be issued subject to Shareholder approvals at this meeting are set out in the table below:

Director	Existing Shares	Tranche 2 Placement Shares (subject to shareholder approval under Resolutions 3-5)	Existing Options	NED Options (subject to shareholder approval under Resolutions 8-11)
Craig Williams	2,000,000	370,370	Nil	1,000,000
Michael Klessens	1,625,000	370,370	Nil	750,000
Robert Rigo	100,000	370,370	Nil	750,000

- h) The issue of Tranche 2 Placement Shares to each of Messrs Williams, Klessens and Rigo is subject to the passing of Resolution 2, approving the issue of the Tranche 2 Placement Shares to professional and sophisticated investors. If Resolutions 3 to 5 are not passed by Shareholders, but Resolution 2 is passed, the Company will issue the Tranche 2 Placement Shares that it would have issued to Messrs Williams, Klessens and Rigo to other professional and sophisticated investors. Accordingly, if Resolutions 3 to 5 are passed, there would be no dilution to Shareholders beyond the dilution that would result if the Shares the subject of Resolutions 3 to 5 were issued to professional and sophisticated investors in accordance with Resolution 2.

- i) Trading History - In the last 12 months before the date of this Notice, the highest, lowest and latest trading price (as at 5 May 2016) of the listed Shares on ASX are as set out below:

Trading History	Shares (ASX:ORR)
Highest 2 May 2016	\$0.33
Lowest 22 September 2015	\$0.05
Latest 5 May 2016	\$0.29

- j) The value of the financial benefit to be provided to Messrs Williams, Klessens and Rigo is nil. The value has been calculated by management of the Company. The valuation assumes the following:
- o the market value of the Tranche 2 Shares is \$0.27 each; and
 - o on the basis that the Tranche 2 Shares to be issued to Messrs Williams, Klessens and Rigo will be on exactly the same terms as all Shares to be issued under Tranche 2, the market value of the Shares is also \$0.27 each.
- k) Directors' recommendation and basis of recommendation

Messrs Williams, Klessens and Rigo each have a material personal interest in their respective Resolution and each abstains from making a recommendation in respect of those Resolutions. The Directors other than Messrs Williams, Klessens and Rigo recommend that Shareholders vote **IN FAVOUR** of Resolutions 3 to 5.

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolutions 3 to 5.

4.5 Other information

There are no material opportunity costs to the Company, no taxation consequences to the Company and no material benefits foregone by the Company in issuing Tranche 2 Placement Shares to Messrs Williams, Klessens and Rigo.

The Directors are not aware of any information, other than the information set out in this Explanatory Memorandum that would reasonably be required by Shareholders in order to decide whether or not it is in the Company's interests to pass Resolutions 3 to 5.

5. Resolution 6 – Approval of the Employee Option Acquisition Plan

5.1 Background

The Board considers that the future success of the Company will, in part, depend on the skills and motivation of the employees of the Group. Accordingly, the Directors believe that it is desirable to establish an employee equity incentive plan pursuant to which employees may be offered the opportunity to be granted options to acquire Shares in the Company.

The OreCorp Employee Option Acquisition Plan (the **Employee Option Plan**) will form an important part of the comprehensive remuneration strategy for the Group's employees.

The purpose of the Employee Option Plan is to:

- reward employees, contractors and directors of the Group;
- assist in the retention and motivation of employees, contractors and executive directors of the Group;
- provide a long-term incentive for employees, contractors and executive directors of the Company to participate in the Group's future growth by providing them with an opportunity to receive an ownership interest in the Company; and
- align the interests of Group's employees and Shareholders by linking the remuneration of the employees of the Group to the long-term success of the Company.

The Corporate Governance Council Guidelines recommend that executive remuneration packages include an appropriate balance of fixed and performance-based remuneration reflecting short and long-term objectives appropriate to the company's circumstances, aims and risk-appetite.

A summary of the terms and conditions of the Employee Option Plan is set out in Schedule 1 to this Explanatory Memorandum. A copy of the Employee Option Plan may be obtained by contacting the Company Secretary by telephone at +61(08) 9381 9997 or by email to lukew@orecorp.com.au.

5.2 Approval for the purposes of the Listing Rules

As noted above, Listing Rule 7.1 broadly provides, subject to certain exceptions, that a company may not issue, or agree to issue, equity securities in any 12 month period that exceed 15% of the number of securities that the company has on issue, except with the prior approval of shareholders of the company in a general meeting of the terms and conditions of the proposed issue.

Listing Rule 7.2 (Exception 9(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue, shareholders have approved the issue of securities under the employee incentive scheme as an exception to Listing Rule 7.1.

Accordingly, although the Company is not required to obtain shareholder approval for the introduction of the Employee Option Plan, if the Employee Option Plan is approved by Shareholders, securities issued within three years of the date of approval will fall within an exception to Listing Rule 7.1.

An additional Shareholder approval will be required before any director or related party of the Company can participate in the Employee Option Plan.

5.3 Technical information required by Listing Rule 7.2

In accordance with Listing Rule 7.2 (Exception 9(b)) the following information is provided to Shareholders in respect of the Employee Option Plan:

- a summary of the terms of the Employee Option Plan is set out in Schedule 1 to this Explanatory Memorandum;
- no Options (or Shares) have previously been issued under the Employee Option Plan; and
- a voting exclusion statement is included in the Notice.

5.4 Directors Recommendation

Matthew Yates, the CEO and Managing Director of the Company, will participate in the Employee Option Plan and so has an interest in Resolution 6. Accordingly, Matthew Yates refrains from making any recommendation as to how Shareholders should vote on Resolution 6.

The Company's remaining Directors consider that the Employee Option Plan is an appropriate mechanism to assist in the recruitment, retention, reward and motivation of employees, contractors and executive directors of the Group, and therefore recommend that Shareholders vote **IN FAVOUR** of Resolution 6.

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolution 6.

6. Resolution 7 – Grant of Options to Matthew Yates under the Employee Option Plan

6.1 Details of the proposed grant to Matthew Yates

Subject to obtaining Shareholder approval in respect of Resolutions 6 and 7, the Company proposes to grant Options to Matthew Yates (or his nominee) in accordance with the terms of the Employee Option Plan, (comprising 500,000 Tranche A Options, 500,000 Tranche B Options and 500,000 Tranche C Options).

As set out above, the Employee Option Plan will be used as part of the remuneration planning for executive directors and employees. For further information in respect of the aim and purpose of the Employee Option Plan, please refer to section 5.1 above. The key terms of the Employee Option Plan are summarised in Schedule 1 to this Explanatory Memorandum.

The Board considers that Matthew Yates plays a key role in the successful development of OreCorp and the overall growth of the Company. Accordingly, the Board considers that the grant of Options to Mr Yates under the Employee Option Plan is an appropriate form of long term incentive base remuneration.

6.2 Approval for the purposes of the Listing Rules and Corporations Act

Resolution 7 seeks Shareholder approval for the grant of options and subsequent issue of Shares on exercise of those options to Matthew Yates for the purposes of:

- a) Listing Rule 10.14, which broadly provides that Shareholder approval is required before a director, or an associate of a director, may acquire securities under an employee incentive scheme; and
- b) Chapter 2E of the Corporations Act, which prohibits a public company from giving a financial benefit to a related party of a public company unless the giving of the financial benefit falls within one of the nominated exceptions or shareholder approval is obtained prior to the giving of the financial benefit.

Shareholder approval under Listing Rule 7.1 is not required for issues that have been approved under Listing Rule 10.14. Accordingly, provided both Resolutions 6 and 7 are approved by Shareholders, the grant of Employee Options to Matthew Yates (and any subsequent acquisition of Shares upon exercise of those options) will not be included in the calculation of the Company's 15% annual placement capacity for the purposes of Listing Rule 7.1.

6.3 Information required by Listing Rules

For the purpose of the approval sought under Listing Rule 10.14, and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to the proposed grant of Employee Options to Matthew Yates:

- a) The Employee Options are proposed to be issued to Matthew Yates, CEO and Managing Director of the Company.
- b) The maximum number of Employee Options that may be granted to Matthew Yates pursuant to Resolution 7 is 1,500,000 Options, comprising 500,000 Tranche A Options, 500,000 Tranche B Options and 500,000 Tranche C Options.
- c) The Employee Options are being granted under the Employee Option Plan for nil cash consideration and otherwise on the terms and conditions set out in Schedule 1.
- d) No securities have previously been issued under the Employee Option Plan nor has the Employee Option Plan been previously adopted by Shareholders.
- e) Executive directors, employees and contractors of the Company are entitled to participate in the Employee Option Plan.
- f) A voting exclusion statement is included in the Notice.
- g) No loans are being provided by the Company for the acquisition of securities under the Employee Option Plan.
- h) It is anticipated that the Employee Options will be granted to Matthew Yates on or about 23 June 2016 in one tranche. The Company contemplates that Shares issued upon vesting and exercise of Options may be issued in more than one tranche.

6.4 Information required by the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless the benefit falls within one of the various exceptions to the general prohibition. A "related party" for the purposes of the Corporations Act is defined widely and includes a Director of the Company. "Financial Benefit" has a wide meaning and includes the issue of securities by a public company.

The proposed offer of Employee Options to Mr Yates will form part of Mr Yates's remuneration package. Given the circumstances of the Company the Non-Executive Directors consider that the proposed grant of Options would constitute reasonable remuneration and accordingly may fall within an exception to the related party provisions in Chapter 2E of the Corporations Act. In reaching this conclusion, the Board has had regard to a variety of factors including market practice and the remuneration offered to persons in comparable positions at comparable companies. Nevertheless, they have resolved, as a matter of good corporate governance, that the Company also seek shareholder pursuant to Chapter 2E of the Corporations Act.

Pursuant to, and in accordance with the requirements of Chapter 2E, and in particular with section 219, of the Corporations Act, the following information is provided for the purposes of obtaining Shareholder approval for Resolution 7:

- a) The related party to whom a financial benefit will be given is Matthew Yates (or his nominee) who is CEO and Managing Director of the Company.
- b) The nature of the financial benefit proposed to be given to Matthew Yates is the grant of up to 1,500,000 Employee Options.
- c) The Employee Options will be granted under the Employee Option Plan, on the terms and conditions set out in Schedule 1 of this Explanatory Memorandum, and with the exercise price, vesting period and expiry date set out in the table below:

	Exercise Price – the greater of:	Vesting Period	Expiry Date
Tranche A	\$0.40 or a 43% premium to 5 day VWAP up to and including the date of the Meeting	12 months	23 June 2019
Tranche B	\$0.45 or a 45% premium to 5 day VWAP up to and including the date of the Meeting	18 months	23 June 2019
Tranche C	\$0.50 or a 50% premium to 5 day VWAP up to and including the date of the Meeting	24 months	31 May 2020

- d) The Employee Options will be granted for no cash consideration and accordingly, no funds will be raised from the grant of the Employee Options. The funds raised, from time to time, as a result of the issue of Shares upon exercise of the Employee Options will be used for working capital purposes, as the Board thinks fit.
- e) Mr Yates is the proposed recipient of Employee Options and has an interest in the outcome of the Resolution.
- f) Director's remuneration package

Executive Director	2014/2015 Financial Year	2015/2016 Financial Year
Matthew Yates	275,000	275,000

- g) Director's current interest in Shares and Options

Director	Shares	Existing Options
Matthew Yates	10,495,578	Nil

The Company has no existing options on issue.

- h) The dilution effect if all Employee Options the subject of Resolution 7 are exercised and no other options are exercised and no Shares are issued (other than the Tranche 2 Placement Shares) will be 0.86% on Shareholders as set out below.

	Shares (ASX:ORR)
Shares currently on issue (including the Tranche 1 Placement Shares)	141,766,025
Tranche 2 Placement Shares	31,646,795
Resolution 7 – Employee Options	1,500,000
Expanded Capital if Employee Options are exercised and the Tranche 2 Placement Shares are issued	174,912,820
Dilutionary effect	0.86%

- i) Trading History - In the last 12 months before the date of this Notice, the highest, lowest and latest trading price (as at 5 May 2016) of the listed Shares on ASX are as set out below:

Trading History	Shares (ASX:ORR)
Highest 2 May 2016	\$0.33
Lowest 22 September 2015	\$0.05
Latest 5 May 2016	\$0.29

- j) The value of the financial benefit to be provided to Matthew Yates is \$177,500. The value has been calculated by BDO Australia as follows:

- Value per Tranche A Option – A\$0.119
- Value per Tranche B Option – A\$0.111
- Value per Tranche C Option – A\$0.125

The valuation assumes the following:

1. The Options are granted for nil consideration.
2. The valuation date was 5 May 2016.
3. The Binomial option valuation methodology was used as the basis for the calculation.
4. The underlying Share price is \$0.27.
5. The exercise price and expiry date used was:
 - Tranche A - \$0.40 – 23 June 2019
 - Tranche B - \$0.45 – 23 June 2019
 - Tranche C - \$0.50 – 31 May 2020
6. The risk free interest rate used was 1.73%.
7. A volatility factor of 80% was used.
8. The expected dividend yield is nil

- k) Directors' recommendation and basis of recommendation

Matthew Yates has a material personal interest in Resolution 7 and abstains from making a recommendation in respect of Resolution 7. The Non-Executive Directors have carefully considered the proposed grant of Options to Mr Yates, as well his remuneration package generally. The Non-Executive Directors consider the grant to be an important component of Mr Yates' remuneration package and all recommend that Shareholders vote **IN FAVOUR** of Resolution 7.

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolution 7.

6.5 Other information

There are no material opportunity costs to the Company, no taxation consequences to the Company and no material benefits foregone by the Company in granting the Options to Mr Yates.

The Directors are not aware of any information, other than the information set out in this Explanatory Memorandum that would reasonably be required by Shareholders in order to decide whether or not it is in the Company's interests to pass Resolution 7.

7. Resolutions 8 to 11 – Grant of NED Options to the Non-Executive Directors

7.1 Details of the proposed grant to the Non-Executive Directors

The Company proposes to grant Options to each of Craig Williams, Michael Klessens, Alastair Morrison and Robert Rigo (the **Non-Executive Directors**) (or their nominees).

The grant of the NED Options will form part of the remuneration planning for Non-Executive Directors. The Board acknowledges that this is not in accordance with the Guidelines for Non-Executive

Director Remuneration set out in the Corporate Governance Principles and Recommendations 2014 (3rd Edition) as published by the ASX Corporate Governance Council. However, the Board considers that it is reasonable in the circumstances for the Non-Executive Directors to be offered the NED Options as part of their remuneration, given the primary purpose of the grant of the Options to the Non-Executive Directors is to motivate and reward their performance in their respective roles as Non-Executive Directors and not to raise capital.

7.2 Approval for the purposes of the Listing Rules and Corporations Act

Resolutions 8 - 11 seek Shareholder approval for the grant of NED Options and subsequent issue of Shares on exercise of those options to the Non-Executive Directors for the purposes of:

- a) Listing Rule 10.11, which requires shareholder approval for the issue of securities (including options) to a related party of the Company; and
- b) Chapter 2E of the Corporations Act, which prohibits a public company from giving a financial benefit to a related party of a public company unless the giving of the financial benefit falls within one of the nominated exceptions or shareholder approval is obtained prior to the giving of the financial benefit.

Shareholder approval under Listing Rule 7.1 is not required for issues that have been approved under Listing Rule 10.11. Accordingly, provided Resolutions 8 - 11 are approved by Shareholders, the grant of Options to the Non-Executive Directors (and any subsequent acquisition of Shares upon exercise of such Options) will not be included in the calculation of the Company's 15% annual placement capacity for the purposes of Listing Rule 7.1.

7.3 Information required by Listing Rule 10.13

For the purpose of the approval sought under Listing Rule 10.11, and in accordance with the requirements of Listing Rule 10.13 the following information is provided in relation to the proposed grant of Options to the Non-Executive Directors:

- a) The NED Options are proposed to be issued to the Non-Executive Directors, Craig Williams, Michael Klessens, Alastair Morrison and Robert Rigo, each a Director and, as such, a related party of the Company.
- b) The maximum number of NED Options that may be granted to each Non-Executive Director pursuant to Resolutions 8 to 11 are as follows:

Non-Executive Director	Maximum number of Tranche A Options	Maximum number of Tranche B Options	Maximum number of Tranche C Options
Craig Williams	350,000	350,000	300,000
Michael Klessens	250,000	250,000	250,000
Alastair Morrison	250,000	250,000	250,000
Robert Rigo	250,000	250,000	250,000
Total	1,100,000	1,100,000	1,050,000

- c) The NED Options will be granted no later than one month after the date of the Meeting (or such other later date as permitted by any ASX waiver of the Listing Rules). The Company expects to grant all of the Options on the same date, however the exact date of the issue is unknown at this stage.
- d) The NED Options are being granted to the Non-Executive Directors for nil cash consideration and otherwise on the terms set out in Schedule 2.
- e) Voting exclusion statements for Resolutions 8 to 11 are included in the Notice.
- f) The NED Options will be granted for no cash consideration and accordingly, no funds will be raised from the grant of the NED Options to the Non-Executive Directors. The funds raised, from time to time, as a result of the purchase of Shares issued upon exercise of the NED Options will be used for working capital purposes, as the Board thinks fit.

7.4 Information required by the Corporations Act

Pursuant to, and in accordance with the requirements of Chapter 2E, and in particular with section 219, of the Corporations Act, the following information is provided for the purposes of obtaining Shareholder approval for Resolutions 8 to 11:

- a) The related parties to whom a financial benefit will be given are Craig Williams, Michael Klessens, Alastair Morrison and Robert Rigo (or their nominees), each of whom is a Non-Executive Director of the Company.
- b) The nature of the financial benefit proposed to be given to each Non-Executive Director is the grant of NED Options up to the maximum number set out in the table below:

Related Party	Maximum number of NED Options
Craig Williams	1,000,000
Michael Klessens	750,000
Alastair Morrison	750,000
Robert Rigo	750,000

- c) the NED Options will be granted on the terms and conditions set out in Schedule 2 of this Explanatory Memorandum, and with the exercise price, vesting period and expiry date set out in the table below:

	Exercise Price – the greater of:	Vesting Period	Expiry Date
Tranche A	\$0.40 or a 43% premium to 5 Day VWAP up to and including the date of the Meeting	12 months	23 June 2019
Tranche B	\$0.45 or a 45% premium to 5 Day VWAP up to and including the date of the Meeting	18 months	23 June 2019
Tranche C	\$0.50 or a 50% premium to 5 Day VWAP up to and including the date of the Meeting	24 months	31 May 2020

- d) The NED Options will be granted for no cash consideration and accordingly, no funds will be raised from the grant of the NED Options to the Non-Executive Directors. The funds raised, from time to time, as a result of the issue of Shares upon exercise of the NED Options will be used for working capital purposes, as the Board thinks fit.

- e) Directors' interest in the outcome

Each Non-Executive Director is a proposed recipient of NED Options and has an interest in the outcome of the Resolution relevant to him.

- f) Non-Executive Directors' fees

Non-Executive Director	2014/2015 Financial Year	2015/2016 Financial Year
Craig Williams	\$50,000	\$50,000
Michael Klessens	\$40,000	\$40,000
Alastair Morrison	\$40,000	\$40,000
Robert Rigo ¹	n/a	\$10,000

Notes:

- (i) Mr Rigo joined the Board on 1 April 2016. His Directors fees are \$40,000 per annum, paid quarterly in arrears.

- g) The securities currently held by the Non-Executive Directors and those that may be issued subject to Shareholder approvals at this meeting are set out in the table below:

Director	Existing Shares	Tranche 2 Placement Shares at \$0.27 each (subject to shareholder approval under Resolutions 3-5)	Existing Options	NED Options (subject to shareholder approval under Resolutions 8-11)
Craig Williams	2,000,000	370,370	Nil	1,000,000
Michael Klessens	1,650,000	370,370	Nil	750,000
Alastair Morrison	5,124,874	-	Nil	750,000
Robert Rigo	100,000	370,370	Nil	750,000

The Company has no existing options on issue.

- h) Dilution

The dilution effect if all NED Options the subject of Resolutions 8 to 11 are exercised and the Employee Options proposed to be granted to Mr Yates under Resolution 7 are exercised, but no other options are exercised and no other Shares are issued (other than the Tranche 2 Placement Shares) will be 1.86% on Shareholders as set out below.

	Shares (ASX:ORR)
Shares currently on issue (including the Tranche 1 Placement Shares)	141,766,025
Tranche 2 Placement Shares	31,646,795
Resolution 7 – Employee Options to be granted to M Yates	1,500,000
Resolutions 8 to 11 – NED Options to be granted to the Non-Executive Directors	3,250,000
Expanded Capital if NED Options are exercised and the Tranche 2 Placement Shares are issued	178,162,820
Dilutionary effect	1.86%

- i) Trading History

In the last 12 months before the date of this Notice, the highest, lowest and latest trading price (as at 5 May 2016) of the listed Shares on ASX are as set out below:

Trading History	Shares (ASX:ORR)
Highest 2 May 2016	\$0.33
Lowest 22 September 2015	\$0.05
Latest 5 May 2016	\$0.29

- j) The value of the financial benefits to be provided to the Non-Executive Director is set out in the table below. The value has been calculated by BDO Australia as follows:

- Value per Tranche A Option – A\$0.119
- Value per Tranche B Option – A\$0.111
- Value per Tranche C Option – A\$0.125

Director	Value of Financial Benefit
Craig Williams	\$118,000
Michael Klessens	\$88,750
Alastair Morrison	\$88,750
Robert Rigo	\$88,750

The valuation assumes the following:

1. The Options are granted for nil consideration.
2. The valuation date was 5 May 2016.
3. The Binomial option valuation methodology was used as the basis for the calculation.
4. The underlying Share price is \$0.27.
5. The exercise price and expiry date used was:
 - Tranche A - \$0.40 – 23 June 2019
 - Tranche B - \$0.45 – 23 June 2019
 - Tranche C - \$0.50 – 31 May 2020
6. The risk free interest rate used was 1.73%.
7. A volatility factor of 80% was used.
8. The expected divided yield is nil.

k) Directors' recommendation and basis of recommendation

The Non-Executive Directors each have a material personal interest in their respective Resolution because it relates to the grant of options to them. Accordingly, the Non-Executive Directors decline to make a recommendation to Shareholders in relation to Resolutions 8 to 11, given their material personal interest in the outcome of their respective Resolutions and potential perceived interest in relation to the other Resolutions in respect of the grant of options. Mr Yates recommends that Shareholders vote **IN FAVOUR** of Resolutions 8 to 11.

The Chairman intends to exercise all undirected proxies **IN FAVOUR** of Resolutions 8 to 11.

7.5 Other information

There are no material opportunity costs to the Company, no taxation consequences to the Company and no material benefits foregone by the Company in granting the NED Options.

The Directors are not aware of any information, other than the information set out in this Explanatory Memorandum that would reasonably be required by Shareholders in order to decide whether or not it is in the Company's interests to pass Resolutions 8 to 11.

8. Action to be taken by Shareholders

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

8.1 Voting in Person

All Shareholders are invited and encouraged to attend the Meeting at the time, date and place set out above and vote in person.

8.2 Proxies

You have the right to appoint a proxy of your choice. A Proxy Form is attached to the Notice and may be used by Shareholders if they wish to appoint a representative (a "proxy") to attend and vote at the Meeting in their place.

Please note that:

- a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- b) a proxy need not be a Shareholder; and

- c) a Shareholder entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person. However, it should be noted that a member's presence at the Meeting will, in accordance with the Corporations Act, suspend the proxy's authority to speak and vote for the member while the member is present at the Meeting. The attached Proxy Form provides further details on appointing proxies and lodging Proxy Forms. Completed and signed Proxy Forms must be received by the Company not later than **10.00am (AWST) on Tuesday 21 June 2016. Proxy Forms received later than this time will be invalid.**

The Chairman will vote undirected proxies in favour of all Resolutions. In respect of Resolutions 6 to 11, Shareholders should refer to the important information below under the heading "Important information" concerning proxy votes on Resolutions 6 to 11.

8.3 Important information concerning proxy votes on Resolutions 6 to 11

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their Closely Related Parties to vote on the resolutions connected directly or indirectly with the remuneration of the Company's Key Management Personnel. Key Management Personnel of the Company are Directors and all other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. At this General Meeting, these laws will impact on Resolutions 6 to 11.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chairman as their proxy (including an appointment by default) **are encouraged to direct the Chairman as to how to vote on all Resolutions.**

If the Chairman of the Meeting is appointed, or taken to be appointed, as your proxy, you can direct the Chairman to vote for, against or abstain from voting on Resolutions 6 to 11 by marking the appropriate box opposite each Resolution on the Proxy Form.

However, if the Chairman of the Meeting is your proxy and you do not direct the Chairman how to vote in respect of Resolutions 6 to 11, on the Proxy Form, you will be deemed to have directed and expressly authorised the Chairman to vote your proxy **in favour** of those Resolutions even though they are connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If you appoint a member of Key Management Personnel of the Company (other than the Chairman) or their Closely Related Parties as your proxy, you must direct them how to vote on Resolutions 6 to 11. If you do not do so, you risk your vote not being cast.

9. Glossary of Terms

In the Notice, this Explanatory Memorandum and the Proxy Form:

A\$ or \$ means Australian Dollars.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

AWST means Australian Western Standard Time.

Board means the board of directors of the Company.

Business Day has the meaning in the Listing Rules.

Chairman means the person appointed to chair the meeting of the Company convened by this Notice.

Closely Related Party has the meaning in section 9 of the Corporations Act.

Company or **OreCorp** means OreCorp Limited ABN 24 147 917 299.

Constitution means the current constitution of the Company as at the date of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Employee Option Plan means the OreCorp Limited Employee Option Acquisition Plan, a summary of which is set out in Schedule 1.

Employee Options means the options to be offered to Mr Yates under Resolution 7, comprising Tranche A Options, Tranche B Options and Tranche C Options, and otherwise on the terms and conditions set out in the Employee Option Plan.

Explanatory Memorandum means this explanatory memorandum.

General Meeting or **Meeting** means the general meeting of Shareholders to be held at the Exchange Tower Function Centre, Level 8, Exchange Tower, 2 The Esplanade, Perth, Western Australia on Wednesday 22 June 2016 at 10am (AWST).

Group means the Company and a related body corporate of the Company as defined in section 50 of the Corporations Act and any company in respect of which the Company has voting power of not less than 20%.

Key Management Personnel means a person 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 official listing rules of the ASX.

NED Options means the options to be offered to the Non-Executive Directors under Resolutions 8 to 11 on the terms and conditions set out in Schedule 2.

Non-Executive Directors has the meaning given in section 7.1 of this Explanatory Memorandum.

Notice of Meeting or **Notice** means the Notice of Meeting which this Explanatory Memorandum accompanies.

Ordinary Resolution means a Resolution to be passed by a simple majority of Shareholders entitled to vote on the Resolution (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in this Notice.

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

Shareholder means a person or company registered in the Company's Register of Shareholders as the holder of one or more Shares and includes any person who is a member of the Company in accordance with or for the purposes of the Corporations Act.

Tranche A Option means an option to acquire a Share which is exercisable at the greater of \$0.40 or a 43% premium to the 5 day VWAP up to and including the date of the Meeting, vests 12 months after the date of its grant and expires on 23 June 2019.

Tranche B Option means an option to acquire a Share which is exercisable at \$0.45 or a 45% premium to the 5 day VWAP up to and including the date of the Meeting, vests 18 months after the date of its grant and expires on 23 June 2019.

Tranche C Option means an option to acquire a Share which is exercisable at \$0.50 or a 50% premium to the 5 day VWAP up to and including the date of the Meeting, vests 24 months after the date of its grant and expires on 31 May 2020.

Tranche 1 Placement Shares means the first tranche of shares issued under the Capital Raising, as described in sections 1 and 2 of the Explanatory Memorandum.

Tranche 2 Placement Shares means the second tranche of shares to be issued under the Capital Raising, subject to the passing of Resolution 2, as described in sections 1 and 3 of the Explanatory Memorandum.

VWAP means the volume weighted average market price for Shares, calculated over the last 5 days on which sales in Shares were recorded on ASX up to and including the date of the Meeting.

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

Schedule 1 – Summary of the OreCorp Limited Employee Option Acquisition Plan

The terms and conditions of the OreCorp Limited Employee Option Acquisition Plan are summarised below.

1. Board

The Board or a duly appointed committee of the Board is responsible for the operation of the Employee Option Acquisition Plan (**Employee Option Plan**).

2. Eligibility

The Board has absolute discretion to determine the eligibility of participants. The factors the Board will have regard to in determining eligibility are:

- (a) the contribution that has been made by participant to the Group;
- (b) the length of service of the participant with the Group;
- (c) the potential contribution of the participant to the Group; and
- (d) any other matters which the Board considers relevant.

3. Offer

The Board, at any time from time to time, may make a written Invitation to any eligible person to take up a specified number of options, upon the terms set out in the Employee Option Plan rules and on such further terms and conditions as the Board decides.

4. Issue Price

Options will be granted under the Employee Option Plan for nil consideration.

5. Plan Limit

The number of Shares that have been or may be issued in any of the circumstances listed below must not exceed 5% of the total number of Shares on issue:

- (a) Shares that may be issued on the exercise of Options granted under the Employee Option Plan; and
- (b) Shares issued or that may be issued as a result of invitations or offers made at any time during the previous 3 year period under any employee incentive scheme.

6. Exercise of Options

Unless an invitation provides otherwise, upon exercise, each Option entitles the holder to subscribe for and be issued, one fully paid Share. An Option may be exercised not later than its expiry date, and may only be exercised after the Option has vested and all conditions associated with the exercise of the Option (if any) have been satisfied. The exercise price shall be as determined by the Board and specified in the invitation.

7. Lapse of Options

An Option held by a participant will lapse upon the first to occur of:

- (a) its expiry date; or
- (b) the Board making a determination that the participant has acted fraudulently, dishonestly or in breach of the participant's obligations to the Company or any member of the Group.

8. Transfer

Options cannot be transferred prior to vesting without the approval of the Board.

9. Cessation of employment

If at any time prior to the expiry date of any Options, a participant ceases to work for any member of the Group as a result of, or in connection with, any fraud, dishonesty, wilful misconduct, gross negligence or breach of the participant's obligations to the Company or any member of the Group, all Options held by the participant immediately lapse. If a participant ceases to work for any member of the Group for any other reason, the participant will be entitled to keep any Options which have vested and the Board, in its absolute discretion, shall determine the number of unvested Options which will vest.

10. Change of Control

On a change of control event (which includes a takeover, merger, any person acquiring a relevant interest in more than 20% issued Shares in the Company and other similar events) the Board may determine (in its discretion):

- (a) that the Options will vest and may be exercised at any time from the date of such determination, and in any number until the date determined by the Board acting bona fide so as to permit the holder to participate in the change of control; and/or
- (b) to use their reasonable endeavours to procure that an offer is made to holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the change of control event.

11. Participation in new and bonus issues

The Options will not entitle the holder to participate in new issues of capital offered to Shareholders. Subject to the Listing Rules, if the Company makes a bonus issue, each holder of Options at the time of the record date for determining entitlements to the bonus issue shall be entitled (upon exercise of those Options) to be issued the number of Shares which would have been issued had the Options been exercised on the record date for the bonus issue.

12. Pro rata issues

If, prior to the expiry of an Option, the Company makes a pro rata issue, the exercise price (if any) of each Option will be reduced and the new exercise price of the Option will be calculated in accordance with the formula provided in the Listing Rules. No change will be made to the number of Shares to which the Participant is entitled.

13. Capital reorganisation

In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the Listing Rules.

14. Listing

The Options will not be listed for quotation on ASX. However, the Company will make application for official quotation of Shares issued on the exercise of Options to ASX in accordance with the Listing Rules.

15. Amendments

Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may at any time amend the Plan.

Schedule 2 – Terms and conditions of the NED Options

The terms and conditions of the NED Options are summarised below.

- (a) Each NED Option entitles the holder to acquire one fully paid ordinary Share in the Company.
- (b) The Exercise Price, Vesting Period and Expiry Date of the NED Options is set out in the following table:

	Exercise Price – the greater of:	Vesting Period	Expiry Date
Tranche A	\$0.40 or a 43% premium to 5 day VWAP up to and including the date of the Meeting	12 months	23 June 2019
Tranche B	\$0.45 or a 45% premium to 5 day VWAP up to and including the date of the Meeting	18 months	23 June 2019
Tranche C	\$0.50 or a 50% premium to 5 day VWAP up to and including the date of the Meeting	24 months	31 May 2020

- (c) Any NED Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) Each Option may be exercised in accordance with the vesting period and prior to the Expiry Date by lodging with the Company Secretary a Notice of Exercise, duly completed together with payment for the Exercise Price multiplied by the number of NED Options being exercised.
- (e) The NED Options may not be transferred prior to vesting, other than with the approval of the Board.
- (f) Vesting of the NED Options may be accelerated on a change of control, in the same way as Employee Options under the Employee Option Plan, subject to the ASX Listing Rules and Corporations Act.
- (g) The Company will not apply for quotation of the NED Options on ASX, but will apply for quotation of Shares issued on exercise of the Options.
- (h) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will give the holders of Options notice of proposed issue prior to the date for determining entitlements to participate in any such issue.
- (i) If the Company completes a Bonus Issue during the term of an Option, the number of Shares the holder is then entitled to will be increased by the number of shares which the holder would have been issued in respect of Options if they were exercised immediately prior to the record date of the Bonus Issue.
- (j) In the event that a Pro Rata Issue (except a Bonus Issue) is made to the holders of the underlying securities of the Company, the Exercise Price of the Options may be adjusted in accordance with Listing Rule 6.22.
- (k) In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the Listing Rules.

ORECORP LIMITED
ABN 24 147 917 299

PROXY FORM

The Company Secretary
OreCorp Limited

By delivery:

Ground Floor, 516 Hay Street
SUBIACO WA 6008

By post:

PO Box 2152
SUBIACO WA 6904

By facsimile:

+61 8 9381 9996

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We¹ _____

of _____

being a Shareholder/Shareholders of the Company and entitled to _____

votes in the Company, hereby appoint:

**The Chairman of
the Meeting (mark
box)**

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

or failing the person so named or, if no person is named, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Meeting of the Company to be held at Exchange Tower Function Centre, Level 8, Exchange Tower, 2 The Esplanade, Perth, Western Australia on Wednesday 22 June 2016 at 10am (AWST) and at any adjournment thereof in the manner directed below or, in the absence of such direction, as he thinks fit (except as provided below). If two proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is *[]% of the Shareholder's votes*/ [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request.)

The Chairman of the Meeting intends to vote all undirected proxies IN FAVOUR of all Resolutions.

Important for Resolutions 6 to 11.

Pursuant to the Corporations Act, if you elect to appoint a member of Key Management Personnel or any Closely Related Party as your proxy to vote on Resolution 6 to 11, you must direct the proxy how they are to vote. Where you do not direct the member of Key Management Personnel or Closely Related Party on how to vote on Resolutions 6 to 11, the proxy is prevented by the Corporations Act from exercising your vote which will not be counted in relation to Resolutions 6 to 11.

If the Chairman of the Meeting is your proxy or is appointed your proxy by default, unless you direct otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to Resolutions 6 to 11, you will be expressly authorising the Chairman to vote in accordance with the Chairman's voting intentions on Resolutions 6 to 11 even if the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chairman of the Meeting intends to vote all available proxies in favour of Resolutions 6 to 11.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 10am (AWST) on Tuesday 21 June 2016.

Please read the voting instructions overleaf before marking any boxes with a .

Step 2 – Instructions as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 3	Approval to issue Shares at \$0.27 each to Craig Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to issue Shares at \$0.27 each to Michael Klessens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Shares at \$0.27 each to Robert Rigo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of the Employee Option Acquisition Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Grant of Options to Matthew Yates under the Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Grant of NED Options to Craig Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Grant of NED Options to Michael Klessens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Grant of NED Options to Alastair Morrison	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Grant of NED Options to Robert Rigo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Authorised signature/s

This section must be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

_____	_____	_____
Contact Name	Contact Daytime Telephone	Date

¹Insert name and address of Shareholder

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast two or more votes at the Meeting the Shareholder may appoint not more than two proxies (the appointment of a second proxy must be completed on a separate and additional Proxy Form which is available from the Company upon request). Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder.

A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company Secretary.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the Company, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company Secretary.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the Perth office of the Company (Ground Floor, 516 Hay Street, Subiaco, WA 6008), or by post to PO Box 2152, Subiaco, WA 6904 or facsimile (08) 9381 9996 if faxed from within Australia or +618 9381 9996 if faxed from outside Australia not less than 24hours prior to the time of commencement of the Meeting being 10 am **(AWST) on Tuesday 21 June 2016.**