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**ASPIRE MINING LIMITED**

**ACN 122 417 243**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 2.00pm (WST)

**DATE:** 30 November 2017

**PLACE:** Level 4, 130 Stirling Street, Perth WA 6000

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9287 4555.*

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

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**VENUE**

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The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 2.00pm (WST) on 30 November 2017 at:

Level 4, 130 Stirling Street, Perth, Western Australia 6000

**YOUR VOTE IS IMPORTANT**

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The business of the Annual General Meeting affects your shareholding and your vote is important.

**VOTING IN PERSON**

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

**VOTING BY PROXY**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders will be held at 2.00pm (WST) on 30 November 2017 at Level 4, 130 Stirling Street, Perth WA 6000.

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 4pm (WST) on 28 November 2017.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

### AGENDA

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#### A. ORDINARY BUSINESS

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##### FINANCIAL STATEMENTS AND REPORTS

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To receive and consider the annual financial report of the Company for the financial year ended 30 June 2017 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

##### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 30 June 2017."*

**Note:** Refer to applicable voting prohibitions outlined in Section C below.

##### RESOLUTION 2 – RE-ELECTION OF DIRECTOR – NEIL LITHGOW

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

*"That for the purpose of clause 13.2 of the Constitution and for all other purposes, Neil Lithgow, retires by rotation and, being eligible, is re-elected as a Director."*

##### RESOLUTION 3 – RE-ELECTION OF DIRECTOR – HANNAH BADENACH

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

*"That for the purpose of clause 13.2 of the Constitution and for all other purposes, Hannah Badenach, retires by rotation and, being eligible, is re-elected as a Director."*

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## **C. VOTING PROHIBITION AND VOTING EXCLUSION STATEMENTS**

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### **Voting Prohibitions**

In accordance with the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of the following persons:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) or (b) above and the person:

- (c) does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (d) the voter is the Chairman of the Meeting and the appointment of the Chairman as proxy:
  - (i) does not specify the way the proxy is to vote on Resolution 1; and
  - (ii) expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders who intend to appoint the Company's Chairman as proxy (including an appointment by default) should have regard to the information under the heading "Important information concerning proxy votes on remuneration related resolutions" below.

## **D. PROXIES AND CORPORATE REPRESENTATIVES**

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### **Voting by proxy**

Each Shareholder that is entitled to attend and vote is entitled to appoint a proxy. A proxy does not need to be a Shareholder. A Shareholder that is entitled to cast two or more votes may appoint not more than two proxies to attend and vote on their behalf. Where two proxies are appointed, each proxy should be appointed to represent a specified portion or number of the Shareholder's voting rights (failing which each appointee will be entitled to cast half the Shareholder's votes).

A Proxy Form together with instructions on how to complete the Proxy Form is attached.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Aspire Mining Limited, PO Box 1918, Subiaco WA 6904; or
- (b) facsimile to the Company on facsimile number +61 8 9353 6974; or
- (c) email to the Company at [info@aspiremininglimited.com](mailto:info@aspiremininglimited.com).

To be valid, properly completed proxy forms must be received by the Company no later than 48 hours before the AGM, being 2.00pm (WST), 28 November 2017.

If you return your proxy form but do not nominate a representative, the Chairman of the AGM will be your proxy and will vote on your behalf as you direct on the proxy form. If your

nominated representative does not attend the meeting then your proxy will revert to the Chairman of the AGM and he will vote on your behalf as you direct on the proxy form.

The Chairman will vote undirected proxies in favour of the resolutions. In respect of Resolution 1, Shareholders should refer to the important information below under the heading "Important information concerning proxy votes on remuneration related resolutions".

### **Corporate Representatives**

A body corporate Shareholder may elect to appoint a representative, rather than appoint a proxy, in accordance with section 250D of the Corporations Act. Where a body corporate appoints a representative, the Company requires written proof of the representative's appointment to be lodged with or presented to the Company before the meeting.

### **E. IMPORTANT INFORMATION CONCERNING PROXY VOTES ON REMUNERATION RELATED RESOLUTIONS**

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The Corporations Act places certain restrictions on the ability of Key Management Personnel and their Closely Related Parties to vote on the advisory resolution to adopt the Company's Remuneration Report and resolutions connected directly or indirectly with the remuneration of the Company's Key Management Personnel. Key Management Personnel of the Company are the Company's Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year ended 30 June 2017. Their Closely Related Parties are defined in the Corporations Act and include certain of their family members, dependents and companies they control.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and consider appointing someone other than a member of the Key Management Personnel, as such persons may not be able to vote undirected proxies. Shareholders are also 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 you appoint the Chairman as your proxy, you should direct the Chairman how to vote on Resolution 1. If the Chairman is to act as your proxy (whether by appointment or by default) and you have not given directions on how to vote in respect of Resolution 1, then the proxy form expressly directs and authorises the Chairman to vote your proxy in favour of Resolution 1. This express authorisation acknowledges that the Chairman may vote your proxy even though Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

This express authorisation is included because without it the Chairman would be precluded from casting your votes as these resolutions are connected with the remuneration of Key Management Personnel.

**DATED: 24 October 2017**  
**BY ORDER OF THE BOARD**



**PHILIP RUNDELL**  
**COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 2.00pm (WST) on 30 November 2017 at Level 4, 130 Stirling Street, Perth WA 6000.

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

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### 1 FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2017 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company's Annual Financial Report is available on its website at [www.aspiremininglimited.com](http://www.aspiremininglimited.com).

In accordance with the Corporations Act, Shareholders who have elected to receive a hard copy of the Annual Financial Report will receive it prior to the AGM. Shareholders who did not elect to receive a hard copy of the Company's Annual Financial Report and now wish to receive it, should contact the Company Secretary on (+61 8) 9287 4555.

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### 2 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for the financial year ending 30 June 2017.

By way of summary, the Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to shareholders. The vote on this resolution is advisory only and does not bind the Directors or the Company.

The Corporations Act provides that if 25% or more of votes that are cast are voted against the adoption of a company's remuneration report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a "**spill resolution**") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) who were in office at the date of the approval of the applicable directors' report must stand for re-election.

As less than 25% of the votes cast on the resolution to adopt the remuneration report at the Company's 2016 annual general meeting were against the resolution, a spill resolution is not required to be considered at the 2017 Annual General Meeting even if 25% or more of the votes cast on Resolution 1 are voted against the adoption of the Remuneration Report.

In respect of Resolution 1, Shareholders should refer to the important information in section E of the Notice under the heading "Important information concerning proxy votes on remuneration related resolutions".

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**3 RESOLUTIONS 2 AND 3 – RE-ELECTION OF DIRECTORS (NEIL LITHGOW AND HANNAH BADENACH)**

Clause 13.2 of the Constitution requires that at each annual general meeting of the Company, one third of the Directors for the time being or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election. A Director appointed as an additional Director during the year is not taken into account in determining the Directors who are to retire by rotation.

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who become Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

In accordance with clause 13.2 of the Constitution, Neil Lithgow and Hannah Badenach retire by rotation at the Annual General Meeting and, being eligible, will seek re-election.

**Mr Neil Lithgow**

Neil Lithgow, having last been re-elected at the Company's annual general meeting on 26 November 2015, will retire by rotation at the Annual General Meeting in accordance with clause 13.2 of the Constitution, and being eligible, will seek re-election.

Mr Lithgow:

1. is a geologist by profession with over 25 years' experience in mineral exploration, economics and mining feasibility studies, covering base metals, coal, iron ore and gold;
2. has previously worked for Aquila Resources Limited and Eagle Mining Corporation NL and is currently a Non-Executive Director of Bauxite Resources Limited (appointed 15 May 2006); and
3. is a member of the Australian Institute of Mining and Metallurgy and the Financial Services Institute of Australia.

The Directors, other than Mr Lithgow, who has an interest in Resolution 2, recommend Shareholders vote in favour of Resolution 2.

## **Ms Hannah Badenach**

Hannah Badenach, having last been re-elected at the Company's annual general meeting on 26 November 2015, will retire by rotation at the Annual General Meeting in accordance with clause 13.2 of the Constitution, and being eligible, will seek re-election.

Ms Badenach:

1. is currently Executive Director Mongolia & Base Metals at Noble Resources Limited;
2. is a lawyer, having practiced law for several years in Asia, including two years in Mongolia, starting in 2004 with Lynch & Mahoney;
3. has experience in management and development within Mongolia. She was Managing Director of QGX Mongol LLC from 2006, a coal explorer and developer prior to its takeover in 2008 by Mongolia Holdings Corporation.
4. is currently a Non-Executive Director of Xanadu Mines Ltd (appointed 4 October 2011); and
5. holds a Bachelor of Laws (Hons) and a Bachelor of Arts from the University of Tasmania.

The Directors, other than Ms Hannah Badenach, who has an interest in Resolution 3, recommend Shareholders vote in favour of Resolution 3.

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## **4 ENQUIRIES**

Shareholders are requested to contact the Company Secretary on (+ 61 8) 9287 4555 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**AGM** or **Annual General Meeting** or **Meeting** means the annual general meeting convened by the Notice.

**ASX** means ASX Limited.

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

**Board** means the current board of directors of the Company.

**Chairman** means the chair of the Meeting from time to time.

**Closely Related Party** of a member of the Key Management Personnel means:

- a) a spouse or child of the member; or
- b) a child of the member's spouse; or
- c) a dependent of the member or the member's spouse; or
- d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member in the member's dealings with the Company; or
- e) a company the member controls; or
- f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** means Aspire Mining Limited (ACN 122 417 243).

**Constitution** means the constitution of the Company.

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

**Directors** means the directors of the Company.

**Explanatory Statement** means this explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards. Broadly speaking this includes those persons with the authority and responsibility for planning, directing and controlling the activities of the Company (whether directly or indirectly), and includes any directors of the Company.

**Notice** or **Notice of Meeting** means the notice of Annual General Meeting, accompanying this Explanatory Statement.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report contained in the Directors' Report, forming part of the Company's Annual Financial Report for the Company and its controlled entities for the financial year ended 30 June 2017.

**Resolution** means a resolution set out in the Notice of Meeting.

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

**Shareholder** means a holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

**PROXY FORM**

**APPOINTMENT OF PROXY  
ASPIRE MINING LIMITED  
ACN 122 417 243  
ANNUAL GENERAL MEETING**

I/We

of

being a member of Aspire Mining Limited entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of proxy

OR

the Chairman of the Annual General Meeting as my/our proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting, or the Chairman's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the Annual General Meeting to be held at Level 4, 130 Stirling Street, Perth Western Australia 6000 at 2.00pm (WST) on 30 November 2017, and at any adjournment thereof.

Where I/we have appointed the Chairman as my/our proxy (whether by direction or by default), I/we acknowledge that Resolution 1 relates to the remuneration of Key Management Personnel, and that the Chairman intends to vote any undirected proxies in favour of that Resolution. I/ we expressly authorise the Chairman of the Meeting to exercise my/our proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel and even if the Chairman has an interest in the outcome of the Resolution and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

**Voting on Business of the Annual General Meeting**

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Director – Neil Lithgow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Director – Hannah Badenach	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**The Chairman intends to vote all available proxies in favour of each item of business.**

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

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

**Signature of Member(s):**

**Date:** \_\_\_\_\_

**Individual or Member 1**

**Member 2**

**Member 3**

**Sole Director/Company Secretary**

**Director**

**Director/Company Secretary**

**Contact Name:** \_\_\_\_\_ **Contact Ph (daytime):** \_\_\_\_\_

### Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote on their behalf. A Shareholder that is entitled to cast two or more votes may appoint not more than two proxies. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Shareholders can request a separate copy of the Proxy Form by contacting the Company Secretary on (+61 8) 9287 4555. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. In deciding whether to direct the proxy how to vote, members should read carefully the sections headed "Proxies and Corporate Representatives" and "Important information concerning proxy votes on remuneration related resolutions" in the Notice of Meeting. Where a box is not marked then, subject to the restrictions imposed on voting on Resolution 1, the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
  - **(Individual):** Where the holding is in one name, the member must sign.
  - **(Joint Holding):** Where the holding is in more than one name, all of the members must sign.
  - **(Power of Attorney):** If you have not already provided the Power of Attorney to the Company, please attach a certified photocopy of the Power of Attorney to this form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Aspire Mining Limited, PO Box 1918, Subiaco WA 6904; or
  - (b) facsimile to the Company on facsimile number +61 8 9353 6974; or
  - (c) email to the Company at [info@aspiremininglimited.com](mailto:info@aspiremininglimited.com),

so that it is received not later than 2.00pm (WST) on 28 November 2017.

**Proxy forms received later than this time will be invalid.**

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