



16 September 2020

Dear Shareholder

Platina Resources Limited A.C.N 119 007 939 – Notice of Meeting

Platina Resources Limited (Company) advises that a General Meeting (“Meeting”) of the Company will be held in person at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000 on Friday 16 October 2020 at 10.00am (Brisbane time).

In accordance with temporary modifications to the Corporations Act under the Corporations (Coronavirus Economic Response) Determination (No.1) 2020, the Company will not be sending hard copies of the Notice of Meeting and Explanatory Memorandum to Shareholders. Instead, Shareholders can view and download the Notice of Meeting and accompanying Explanatory Memorandum on the Company’s website at www.platinaresources.com.au or from the ASX website at www.asx.com.au.

With regards to the COVID-19 pandemic, the Company will adhere to all social distancing measures prescribed by government authorities at the Meeting, and Shareholders attending the Meeting will need to ensure they comply with the protocols. We are concerned for the safety and health of Shareholders, staff and advisers, so we will put in place certain measures including social distancing requirements.

If Shareholders wish to attend the Meeting in person they will need to contact the Company Secretary, Mr Paul Jurman (email: admin@platinaresources.com.au) in order for the Company to ensure it is able to maintain compliance with COVID-19 related restrictions applicable as at the Meeting date.

As a precaution in relation to COVID-19, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this letter, in accordance with the instructions set out on that form, by no later than 10.00am (Brisbane time) on 14 October 2020.

In the event that it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be lodged with the ASX at www.asx.com.au (ASX: PGM) and the Company’s website at www.platinaresources.com.au.

The Directors of the Company appreciate your understanding given the surrounding circumstances.

By order of the board

A handwritten signature in black ink, appearing to read 'Paul Jurman', written over a horizontal line.

Mr Paul Jurman
Company Secretary

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Mt Hawthorn Western Australia 6016
Phone +61 (0)7 5580 9094
Email: admin@platinaresources.com.au
www.platinaresources.com.au

Platina Resources Limited ACN 119 007 939

Notice of General Meeting and Explanatory Memorandum

Date of Meeting: 16 October 2020

Time of Meeting: 10.00am (Brisbane time)

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000

This is an important document. Please read it carefully.

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

Notice of General Meeting

Notice is given that a General Meeting of shareholders of Platina Resources Limited ACN 119 007 939 (**Company**) will be held at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000, on 16 October 2020 at 10.00am (Brisbane time).

A copy of this Notice of Meeting and the accompanying Explanatory Memorandum has been lodged with the Australian Securities and Investments Commission (**ASIC**) in accordance with section 218 of the Corporations Act.

Agenda

Ordinary business

1. **Resolution 1: Ratification of prior issue of Shares to Jett Capital Advisors LLC**

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior issue on 31 October 2019 of 2,626,050 Shares to Jett Capital Advisors LLC on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting exclusion statement pursuant to Listing Rule 7.5

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Jett Capital Advisors LLC and any associate of them.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. **Resolution 2: Ratification of prior issue of Placement Shares**

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior issue on 19 June 2020 of:

- (a) 13,121,194 Placement Shares under Listing Rule 7.1; and
- (b) 31,929,283 Placement Shares under Listing Rule 7.1A,

*at an issue price of \$0.021 per Share (**Placement Shares**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting exclusion statement pursuant to Listing Rule 7.5

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The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of these Placement Shares and any associate of them.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3: Ratification of prior issue of CRC Shares

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior issue of 7,600,000 Shares (**CRC Shares**) to Corporate & Resource Consultants Pty Ltd or its nominee, on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting exclusion statement pursuant to Listing Rule 7.5

The Company will disregard any votes cast on this Resolution by or on behalf of a person who participated in the issue of the CRC Shares and any associate of them.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4: Ratification of prior issue of Legendre Shares

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior issue of 2,400,000 Shares (**Legendre Shares**) to Bruce Legendre*

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or his nominee, on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting exclusion statement pursuant to Listing Rule 7.5

The Company will disregard any votes cast on this Resolution by or on behalf of a person who participated in the issue of the Legendre Shares and any associate of them.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5: Approval to issue Corporate Advisor Shares

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 15,560,000 Shares to Argonaut Limited ACN 109 326 418 (**Argonaut**) or its nominee in connection with the transaction between the Company and Major Precious Metals Corp (formerly Eastern Zinc Corporation) and otherwise on the terms and conditions described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting exclusion statement pursuant to Listing Rule 7.3

The Company will disregard any votes cast on this Resolution by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- any associate of them.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or

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- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6: Ratification of prior issue of Shares under Palisades Placement

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior issue of:

- (a) *19,970,000 Shares to Palisades Gold Corp and their nominees; and*
- (b) *2,390,000 Shares to major Shareholder, Cairnglen Investments Pty Ltd;*

as part of the Palisades placement as announced by the Company on 29 July 2020 (Palisades Placement), and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting exclusion statement pursuant to Listing Rule 7.5

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue under the Palisades Placement and any associate of them.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7: Approval to issue Options under the Palisades Placement

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue of up to:

- (a) *19,970,000 Options to Palisades Gold Corp and their nominees exercisable at \$0.10 each and expiring 3 years from the date of issue;*

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- (b) 2,390,000 Options to major Shareholder, Cairnglen Investments Pty Ltd exercisable at \$0.10 each and expiring 3 years from the date of issue;
- (c) 4,000,000 Options to Argonaut or its nominee exercisable at \$0.10 each and expiring 3 years from the date of issue,

as part of the Palisades Placement and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting exclusion statement pursuant to Listing Rule 7.3

The Company will disregard any votes cast on this Resolution by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- any associate of them.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8: Issue of Options to Mr Corey Nolan

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 and Part 2E of the Corporations Act and for all other purposes, the Company be authorised to issue 9,000,000 options to subscribe for Shares to Corey Nolan, being the Managing Director of the Company, or his nominee and otherwise on terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

9. Resolution 9: Issue of Options to Mr Christopher Hartley

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 and Part 2E of the Corporations Act and for all other purposes, the Company be authorised to issue 2,000,000 options to subscribe for Shares to Christopher Hartley, being a Director of the Company, or his nominee

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and otherwise on terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

10. Resolution 10: Issue of Options to Mr John Anderson

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 and Part 2E of the Corporations Act and for all other purposes, the Company be authorised to issue 2,000,000 options to subscribe for Shares to John Anderson, being a Director of the Company, or his nominee and otherwise on terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

11. Resolution 11: Issue of Options to Mr Brian Moller

To consider and, if thought fit, pass the following Ordinary Resolution, with or without amendment:

“That in accordance with the provisions of Listing Rule 10.11 and Part 2E of the Corporations Act and for all other purposes, the Company be authorised to issue 2,500,000 options to subscribe for Shares to Brian Moller, being a Director of the Company, or his nominee and otherwise on terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting exclusion statement pursuant to Listing Rule 10.13 – Resolutions 8 to 11

The Company will disregard any votes cast on:

- Resolution 8 by or on behalf of Mr Nolan and any associate of him;
- Resolution 9 by or on behalf of Mr Hartley and any associate of him;
- Resolution 10 by or on behalf of Mr Anderson and any associate of him; and
- Resolution 11 by or on behalf of Mr Moller and any associate of him.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on Resolutions 8 to 11 (inclusive), in accordance with directions given to the proxy or attorney to vote on Resolutions 8 to 11 (inclusive) in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions 8 to 11 (inclusive), in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions 8 to 11 (inclusive); and
 - the holder votes on the Resolutions 8 to 11 (inclusive) in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting exclusion statement – Part 2E of the Corporations Act – Resolutions 8 to 11

For the purposes of section 224 and Part 2E of the Corporations Act, a vote on Resolutions 8 to 11 (inclusive) must not be cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given, or an associate of such a related party. Accordingly, the Company will disregard any votes cast on:

- Resolution 8 by or on behalf of Mr Nolan and any associate of him;

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- Resolution 9 by or on behalf of Mr Hartley and any associate of him;
- Resolution 10 by or on behalf of Mr Anderson and any associate of him; and
- Resolution 11 by or on behalf of Mr Moller and any associate of him.

However, the Company need not disregard a vote if:

- it is cast by a person as a proxy in writing that specifies how the proxy is to vote on the proposed Resolutions; and
- it is not cast on behalf of a person referred to directly above.

For clarity, it is noted that where the Chairman is the related party the subject of the Resolutions, or is an associate of the related party, the Chairman cannot cast undirected proxies in respect to that Resolution.

Proxy Appointment Restriction – Resolutions 8 to 11

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolutions 8 to 11 (inclusive) by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the Resolutions 8 to 11 (inclusive); and
 - expressly authorises the chair of the meeting to exercise the proxy even if the Resolutions 8 to 11 (inclusive) are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

12. Resolution 12: Approval of Employee Option Incentive Plan

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

“That the Employee Option Incentive Plan (EOIP), which is summarised in the attached Explanatory Memorandum, be approved and that for the purposes of Exception 13(b) of Listing Rule 7.2 and for all other purposes, the issue of securities under the EOIP within three (3) years from the date of this resolution be an exception to Listing Rules 7.1 and 7.1A.”

Voting exclusion statement pursuant to Listing Rule 7.3

The Company will disregard any votes cast on this Resolution by or on behalf of:

- a person who is eligible to participate in the employee incentive scheme; and
- any associate of them.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or

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- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment Restriction

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on this Resolution; and
 - expressly authorises the chair of the meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting Intentions of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of all resolutions the subject of this Meeting, including Resolution 12, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair of the meeting may change his voting intention on any resolution, in which case an ASX announcement will be made.

Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying Proxy Form.

13. General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

Notes:

- (a) Terms used in this Notice of Meeting are defined in the "Interpretation" section of the accompanying Explanatory Memorandum.
- (b) A detailed summary of the Resolutions is contained within the Explanatory Memorandum.

All resolutions at this Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either prior to the Meeting by appointing a proxy or by poll during the Meeting.

By order of the board



Mr Brian Moller
Chairman
31 August 2020

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to shareholders of Platina Resources Limited ACN 119 007 939 (**Company**) to explain the resolutions to be put to Shareholders at the General Meeting to be held at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000 on 16 October 2020 commencing at 10.00am (Brisbane time).

The Directors recommend shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Terms used in this Explanatory Memorandum are defined in Section 12.

2. Resolution 1: Ratification of prior issue of Shares to Jett Capital Advisors LLC

2.1 Background

On 31 October 2019, the Company issued 2,626,050 Shares to Jett Capital Advisors LLC (**Jett Capital**) in consideration for corporate advisory services provided to the Company, specifically providing assistance with the Memorandum of Understanding (**MOU**) entered into by the Company and Traxys Europe S.A to collaborate to assess scandium product and market development and to assist with arranging potential funding for the Company's Platina Scandium Project (the **PSP**) in New South Wales, Australia.

2.2 General

Resolution 1 seeks the approval of Shareholders in accordance with Listing Rule 7.4 for the issue of 2,626,050 Shares to Jett Capital. The Shares rank equally with all other existing Shares on issue.

2.3 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that 12 month period.

The Shares do not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies a previous issue of securities made or agreed to be made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1, and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Ratification by the Shareholders of the Company of the Shares is now sought pursuant to Listing Rule 7.4 under Resolution 1 in order to reinstate the Company's capacity to issue up to 15% of its issued capital under Listing Rule 7.1, if required, in the next 12 months without Shareholder approval, to the extent of the Shares.

The effect of this Resolution 1 is that the Company, for the purposes of Listing Rule 7.1 will be able to refresh its 15% placement capacity with effect from the date of the Meeting, to the extent of the Shares that have been issued to Jett Capital.

If Resolution 1 is passed, the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

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If Resolution 1 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

2.4 Information for Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, the Company advises:

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	The Shares were issued to Jett Capital in consideration for corporate advisory services rendered to the Company.
The number and class of securities issued or agreed to issue	The Company issued a total of 2,626,050 fully paid ordinary shares.
If the securities are not fully paid ordinary securities, a summary of material terms of the securities	The securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.
The date or dates on which the securities were or will be issued	The Shares were issued on 31 October 2019.
The price or other consideration the entity has received or will receive for the issue	The Shares were issued for nil consideration.
The purpose of the issue, including the use (or intended use) of any funds raised by the issue	No funds were raised from the issue.
If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement	The Shares were not issued under an agreement.

A voting exclusion statement is included in the Notice.

2.5 Recommendation

The Directors recommend that you vote in favour of this Ordinary Resolution.

3. Resolution 2: Ratification of prior issue of Placement Shares

3.1 Background

On 19 June 2020, the Company issued a total of 43,050,477 Shares at an issue price of \$0.021 per Share by way of a private placement to sophisticated, professional and other exempt investors, comprising existing and new shareholders to raise \$946,060 before costs (**Placement Shares**).

The Placement Shares issued are fully paid ordinary shares in the Company and rank equally with all other existing Shares on issue.

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Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 of the issue (at \$0.021 per Placement Share) of:

- (a) 13,121,194 Placement Shares under Listing Rule 7.1; and
- (b) 31,929,283 Placement Shares under Listing Rule 7.1A.

3.2 Listing Rules 7.1, 7.1A and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in section 2.3 above.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue or agree to issue equity securities comprising up to 10% of its issued capital. The Company obtained this approval at its last annual general meeting held on 27 November 2019.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1 and 7.1A. It provides that where a company in a general meeting ratifies a previous issue of securities made or agreed to be made pursuant to Listing Rule 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rule 7.1 and 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and 7.1A, and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

If Resolution 2 is approved it will have the effect of refreshing the Company's ability, to the extent of the Placement Shares, to issue further capital during the next 12 months pursuant to Listing Rule 7.1 and 7.1A without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

If Resolution 2 is not passed, the Placement Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 and the 10% limit in Listing Rule 7.1A for a period of 12 months from the date of issue.

3.3 Information for Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, the Company advises:

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	The Placement Shares were issued to sophisticated and professional investors, none of whom are related parties of the Company.
The number and class of securities issued	43,050,477 Shares were issued as follows: (i) 13,121,194 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1; and (ii) 31,929,283 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.
The date or dates on which the securities were or will be issued	The Placement Shares were issued on 19 June 2020.
The price or other consideration the entity	The Placement Shares were issued for \$0.021 per Share.

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has received or will receive for the issue	
The purpose of the issue, including the use (or intended use) of any funds raised by the issue	The funds raised will be applied to advancing Platina's portfolio of assets including the Challa Gold Project and Munni Munni Platinum Group Metals Project in Western Australia and for general working capital. Platina is also planning to expand its portfolio of gold projects and is reviewing a number of new opportunities in Australia.
If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement	The Placement Shares were not issued under an agreement.

A voting exclusion statement is included in the Notice.

3.4 Recommendation

The Directors recommend that you vote in favour of this Ordinary Resolution.

4. Resolution 3: Ratification of prior issue of CRC Shares

4.1 Background

On 11 June 2020, the Company entered into a conditional agreement to acquire a 100% interest in the Challa Gold Project located in-between the prolific Mt Magnet and Sandstone gold districts in Western Australia, 500km north-east of Perth.

This Resolution seeks the approval of Shareholders pursuant to Listing Rule 7.4 of the issue of 7,600,000 Shares (**CRC Shares**) to Corporate & Resource Consultants Pty Ltd (**CRC**) under ASX Listing Rule 7.1.

Key terms of the Challa Project Acquisition include:

- Payment of a \$10,000 deposit by the Company on signing of the Sale and Purchase agreement. This amount was paid to CRC in June 2020;
- On settlement of the transaction on 13 August 2020, the Company paid \$20,000 in cash and issued:
 - (1) 7,600,000 Shares to CRC (which are the subject of this Resolution 3); and
 - (2) 2,400,000 Shares to Bruce Legendre (**Legendre Shares**) (which are the subject of Resolution 4),
- A milestone payment of \$100,000 is to be made by the Company on reporting of a JORC (2012) Mineral Resource of 50,000 oz of gold or a decision to mine; and
- A 0.75% gross gold royalty is payable on any gold produced from the tenements.

4.2 Listing Rules 7.1 and 7.4

A summary of Listing Rule 7.1 and 7.4 is set out in section 2.3 above.

If Resolution 3 is approved it will have the effect of refreshing the Company's ability, to the extent of the CRC Shares, to issue further capital during the next 12 months pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

If Resolution 3 is not passed, the CRC Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 and the 10% limit in Listing Rule 7.1A for a period of 12 months from the date of issue.

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4.3 Information for Listing Rule 7.5

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	The CRC Shares were issued to Corporate & Resource Consultants Pty Ltd, who is not a related party of the Company.
The number and class of securities issued or agreed to issue	7,600,000 fully paid ordinary shares were issued to CRC.
If the securities are not fully paid ordinary securities, a summary of material terms of the securities	The securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.
The date or dates on which the securities were or will be issued	The CRC Shares were issued on 13 August 2020.
The price or other consideration the entity has received or will receive for the issue	The Company has acquired the Challa Project in exchange for the CRC Shares and Legendre Shares and the payment of \$30,000.
The purpose of the issue, including the use (or intended use) of any funds raised by the issue	No funds were raised through the issue of the CRC Shares.
If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement	Summary of key terms of the agreement to acquire the Challa Project are set out in section 4.1 of this Explanatory Memorandum.

A voting exclusion statement is included in the Notice.

4.4 Recommendation

The Directors recommend that you vote in favour of this Ordinary Resolution.

5. Resolution 4: Ratification of prior issue of Legendre Shares

5.1 Background

Key terms of the Challa Project Acquisition are set out in section 4.1 above.

This Resolution seeks the approval of Shareholders pursuant to Listing Rule 7.4 in respect of the issue of 2,400,000 Shares (**Legendre Shares**) to Bruce Legendre (**Legendre**), under Listing Rule 7.1.

5.2 Listing Rule 7.1 and 7.4

A summary of Listing Rule 7.1 and 7.4 is set out in section 2.3 above.

If Resolution 4 is approved it will have the effect of refreshing the Company's ability, to the extent of the Legendre Shares, to issue further capital during the next 12 months pursuant to

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Listing Rule 7.1 and 7.1A without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

If Resolution 4 is not passed, the Legendre Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 and the 10% limit in Listing Rule 7.1A for a period of 12 months from the date of issue.

5.3 Information for Listing Rule 7.5

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	The Legendre Shares will be issued to Bruce Legendre (or his nominee), who is not a related party of the Company.
The number and class of securities issued or agreed to issue	2,400,000 fully paid ordinary shares were issued to Bruce Legendre.
If the securities are not fully paid ordinary securities, a summary of material terms of the securities	The securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.
The date or dates on which the securities were or will be issued	The Legendre Shares were issued on 13 August 2020.
The price or other consideration the entity has received or will receive for the issue	The Company has acquired the Challa Project in exchange for the CRC Shares and Legendre Shares and the payment of \$30,000.
The purpose of the issue, including the use (or intended use) of any funds raised by the issue	No funds were raised through the issue of the Legendre Shares.
If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement	Summary of key terms of the agreement to acquire the Challa Project are set out in section 4.1 of this Explanatory Memorandum.

A voting exclusion statement is included in the Notice.

5.4 Recommendation

The Directors recommend that you vote in favour of this Ordinary Resolution.

6. Resolution 5: Approval to issue Corporate Advisor Shares

6.1 Background

On 1 June 2020, the Company entered into an agreement with Major Precious Metals Corp (formerly Eastern Zinc Corporation) for the sale of its Skaergaard project in Greenland (**Major**

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transaction). As part of this transaction, the Company received corporate advisory services from Argonaut Limited ACN 109 326 418 (**Argonaut**) and has agreed to issue Shares as compensation for these services provided by Argonaut in connection with the transaction.

This Resolution seeks Shareholder approval for an issue of up to 15,560,000 Shares to Argonaut (**Argonaut Shares**), representing a 4.5% fee for the Major transaction.

The Company will enter a voluntary restriction deed in respect of 50% of the Argonaut Shares for those Shares to be subject to escrow for a period of 6 months. Consequently, if this Resolution is passed, the Argonaut Shares will be effectively issued in two tranches on completion of the Major transaction:

- 7,780,000 Shares will be issued free of any escrow restriction (**Tranche 1**);
- 7,780,000 Shares will be subject to an escrow period of 6 months (**Tranche 2**).

All other provisions of the agreement with Argonaut were made on standard commercial terms.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in section 2.3 above.

The Argonaut Shares do not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

If Resolution 5 is passed, the Argonaut Shares will also be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Argonaut Shares as consideration for the corporate advisory services Argonaut performed in connection with the Major transaction.

6.3 Information for Listing Rule 7.3

The names of the persons to whom the entity issued or will issue the securities or the basis on which those persons were identified or selected	The Argonaut Shares will be issued to Argonaut Limited or its nominee for the provision of corporate advisory services in respect of the Major transaction.
The number and class of securities the entity will issue	15,560,000 Shares will be issued to Argonaut Limited or its nominee.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Argonaut Shares are fully paid ordinary shares and will rank equally with all other existing Shares presently on issue.
The date or dates on or by which the entity will issue the securities	Subject to completion of the Major transaction, both tranches of the Argonaut Shares will be issued as soon as possible following the passing of this Resolution and in any event, no later than 3 months after the date of the Meeting (or such later date to the extent

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	<p>permitted by an ASX waiver or modification of the ASX Listing Rules).</p> <p>The Company will make an application to ASX for a waiver of Listing Rule 7.3.2 extending the period in which the Company may issue the Argonaut Shares from the usual three month period following the Meeting to a period ending on completion of the Major transaction.</p>
The price or other consideration the entity will receive for the securities	The Argonaut Shares will be issued for nil cash consideration.
The purpose of the issue, including the intended use of any funds raised by the issue	<p>The Argonaut Shares will be issued in consideration for corporate advisory services provided to the Company in connection with the Major transaction.</p> <p>No funds will be raised through the issue of the Argonaut Shares.</p>
If the securities are being issued under an agreement, a summary of any other material terms of the agreement	Summary of the terms of the agreement with Argonaut are set out in section 6.1 of this Explanatory Memorandum.
If the securities are being issued under, or to fund, a reverse takeover, information about the reverse takeover	The Argonaut Shares are not being issued under, or to fund, a reverse takeover.

A voting exclusion statement is included in the Notice.

6.4 Recommendation

The Directors recommend that you vote in favour of this Ordinary Resolution.

7. Resolution 6: Ratification of prior issue of Shares under Palisades Placement

7.1 Background

As announced on 29 July 2020, the Company entered into an agreement with Palisades Gold Corp and its nominees and major Shareholder Cairnglen Investments Pty Ltd for the placement of securities in the Company (**Palisades Placement**). On 10 August 2020, the Company issued the following securities pursuant to the agreement:

- (a) 19,970,000 Shares to Palisades Gold Corp and its nominees; and
- (b) 2,390,000 Shares to major Shareholder Cairnglen Investments Pty Ltd,

at a price of \$0.04 per Share, to raise a total of \$894,400 (before costs).

The Company also agreed as part of the Palisades Placement to issue Palisades Gold Corp and its nominees and Cairnglen Investments Pty Ltd, 22,360,000 options with a strike price of 10 cents each expiring 3 years from the date of issue, subject to shareholder approval (which are the subject of Resolution 7) (**Palisades Placement Options**).

The Company undertook the Palisades Placement to strengthen its working capital position and to advance its portfolio of assets including the new Challa Gold Project and the Munni Munni Platinum Group Metals Project in Western Australia.

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7.2 Listing Rules 7.1 and 7.4

A summary of Listing Rule 7.1 and 7.4 is set out in section 2.3 above.

The Palisades Placement Shares do not fit within any of the exceptions to Listing Rule 7.1 and as the Palisades Placement has not yet been approved by Shareholders, it will use part of the Company's 15% issuing capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without approval under Listing Rule 7.1 for the 12 month period following the issue date.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Ratification by the Shareholders of the Company of the Shares is now sought pursuant to Listing Rule 7.4 under Resolution 6 in order to reinstate the Company's capacity to issue up to 15% of its issued capital under Listing Rule 7.1, if required, in the next 12 months without Shareholder approval.

The effect of this Resolution is that the Company, for the purposes of Listing Rule 7.1 will be able to refresh its 15% placement capacity with effect from the date of the Meeting, to the extent of the securities that have been issued under the Palisades Placement.

If Resolution 6 is passed, the securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If the Resolution is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

7.3 Information for Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, the Company advises:

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	The Shares were issued to Palisades Gold Corp and their nominees and Cairnglen Investments Pty Ltd, each of whom are not a related party of the Company.
The number and class of securities issued or agreed to issue	22,360,000 Shares were issued as follows: (a) 19,970,000 Shares to Palisades Gold Corp and their nominees; and (b) 2,390,000 Shares to major Shareholder Cairnglen Investments Pty Ltd.
If the securities are not fully paid ordinary securities, a summary of material terms of the securities	The securities are fully paid ordinary shares and rank equally with all other existing Shares presently on issue.
The date or dates on which the securities were or will be issued	The Shares were issued on 10 August 2020.
The price or other consideration the entity has received or will receive for the issue	The Shares were issued at a price of \$0.04 per Share and raised a total of \$894,400 (before costs).

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<p>The purpose of the issue, including the use (or intended use) of any funds raised by the issue</p>	<p>The funds raised will be applied to advancing Platina's portfolio of assets including the Challa Gold Project and Munni Munni Platinum Group Metals Project in Western Australia and for general working capital. Platina is also planning to expand its portfolio of gold projects and is reviewing a number of new opportunities in Australia.</p>
<p>If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement</p>	<p>The Shares were not issued pursuant to an agreement.</p>

A voting exclusion statement is included in the Notice.

7.4 Recommendation

The Directors recommend that you vote in favour of this Ordinary Resolution.

8. Resolution 7: Approval to issue Options under the Palisades Placement

8.1 Background

Key terms of the Palisades Placement are set out in section 7.1 above.

In addition to the Palisades Placement, on 29 July 2020, the Company agreed, subject to Shareholder approval, to issue 4,000,000 Options to Argonaut (or their nominee), exercisable at a price of \$0.10 each and expiring in 3 years from the date of issue (**Argonaut Options**) as further consideration for the provision of services in connection with the placement of shares and attaching options under the Palisades Placement.

8.2 Option Terms

A summary of the material terms of the Palisades Placement Options and the Argonaut Options is set out in Schedule 1 below.

8.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in section 2.3 above.

The Palisades Placement Options and the Argonaut Options do not fall within any of the exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Options to Palisades Gold Corp and their nominees, Cairnglen Investments Pty Ltd and Argonaut (or their nominee) during the period of 3 months after the Meeting (or a longer period, if allowed by ASX). In addition, the Options will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, then the Company will not be able to proceed with the issue of the Options as it will exceed its 15% limit pursuant to Listing Rule 7.1 and its 10% additional capacity under Listing Rule 7.1A.

8.4 Information for Listing Rule 7.3

<p>The names of the persons to whom the entity issued or will issue the securities or the basis on which those persons were identified or selected</p>	<p>The Palisades Placement Options are to be issued to Palisades Gold Corp and their nominees and Cairnglen Investments Pty Ltd and the Argonaut Options to Argonaut (or their nominee), each of whom are not a related party of the Company.</p>
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<p>The number and class of securities the entity will issue</p>	<p>Up to a maximum of 26,360,000 Options to subscribe for Shares in the Company, to be issued as follows:</p> <ul style="list-style-type: none"> (a) 19,970,000 Options to Palisades Gold Corp and their nominees; (b) 2,390,000 Options to major Shareholder Cairnglen Investments Pty Ltd; and (c) 4,000,000 Options to Argonaut and their nominees.
<p>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</p>	<p>The securities are unlisted options to subscribe for fully paid ordinary shares in the Company that once exercised, will rank equally with all other Shares presently on issue.</p> <p>The Options are exercisable at \$0.10 each and expire 3 years from the date of issue.</p>
<p>The date or dates on or by which the entity will issue the securities</p>	<p>The Options will be issued as soon as possible following the passing of this Resolution and in any event, no later than 3 months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules).</p>
<p>The price or other consideration the entity will receive for the securities</p>	<p>The Palisades Placement Options will be issued for nil consideration.</p> <p>The Argonaut Options will be issued at \$0.0001 per Option in consideration for the provision of services in connection with the Palisades Placement.</p>
<p>The purpose of the issue, including the intended use of any funds raised by the issue</p>	<p>No funds will be raised through the issue of the Palisades Placement Options.</p> <p>The funds raised by the issue of the Argonaut Options will be applied for general working capital.</p>
<p>If the securities are being issued under an agreement, a summary of any other material terms of the agreement</p>	<p>Summary of key terms of the Palisades Placement agreement is set out at 7.1 above and summary of the key terms of the Argonaut Options is set out at 8.1 above.</p>
<p>If the securities are being issued under, or to fund, a reverse takeover, information about the reverse takeover</p>	<p>The Palisades Placement Options and the Argonaut Options are not being issued under, or to fund, a reverse takeover.</p>

A voting exclusion statement is included in the Notice.

8.5 Recommendation

The Directors recommend that you vote in favour of this Ordinary Resolution.

9. Resolution 8, 9, 10 and 11: Issue of Options to Directors

9.1 Background

Resolutions 8, 9, 10 and 11 are ordinary resolutions and seek Shareholder approval for the issue of a total of 15,500,000 unlisted Options to the Directors of the Company, being Mr Corey Nolan, Mr Christopher Hartley, Mr John Anderson and Mr Brian Moller (or their respective nominees) (**Director Options**).

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Director	Position	Director Options	Director Options	Director Options	% of Total Share Capital*
		Tranche 1	Tranche 2	Tranche 3	
Mr Nolan	Managing Director	3,000,000	3,000,000	3,000,000	9,000,000
Mr Hartley	Non-executive Director	2,000,000	-	-	2,000,000
Mr Anderson	Non-executive Director	2,000,000	-	-	2,000,000
Mr Moller	Chairman	2,500,000	-	-	2,500,000
Total		9,500,000	3,000,000	3,000,000	15,500,000

The Director Options are proposed to be issued in three tranches;

- the Tranche 1 Director Options vest from the date of issue, are exercisable at a 50% premium (rounded up to the nearest 0.5 cent) to the five day volume weighted average price (**VWAP**) on the day of issue and will expire 2 years from the date of issue.
- the Tranche 2 Director Options vest from the date of issue, are exercisable at a 75% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue and will expire 2 years from the date of issue.
- the Tranche 3 Director Options vest from the date of issue, are exercisable at a 100% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue and will expire 2 years from the date of issue.

The terms of the Director Options are set out in more detail below.

Approval for the issue of the Director Options is sought in accordance with the provisions of Listing Rule 10.11 and Part 2E of the Corporations Act. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. In order for the Director Options to be granted to a Director, the requirements of Chapter 2E of the Corporations Act need to be observed.

9.2 Option Terms

A summary of the material terms of the Director Options is set out in Schedule 2 below.

9.3 Regulatory Requirements – Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a Financial Benefit to a Related Party of the public company unless providing the benefit falls within a prescribed exception to the general prohibition. Relevantly, there is an exception if the company first obtains the approval of its shareholders in a general meeting in circumstances where certain requirements specified in Chapter 2E in relation to the convening of that meeting have been met (Shareholder Approval Exception).

A “Related Party” is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a Related Party, or there are reasonable grounds to believe that a person/entity is likely to become a Related Party of the public company.

A “Financial Benefit” for the purposes of the Corporations Act has a very wide meaning. It includes the public company paying money or issuing securities to the Related Party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

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The proposed Resolutions 8 to 11, if passed, will confer financial benefits to the Directors and the Company seeks to obtain member approval in accordance with the requirements of Chapter 2E of the Corporations Act. For this reason, and for all other purposes, the following information is provided to Shareholders.

(a) **The related parties to whom Resolutions 8, 9, 10 and 11 would permit the financial benefit to be given**

Each of the Directors of the Company, being Mr Corey Nolan, Mr Christopher Hartley, Mr John Anderson and Mr Brian Moller (or their respective nominees).

(b) **The nature of the financial benefit**

The nature of the proposed financial benefit to be given is:

- (1) the grant of 9,000,000 Director Options to Mr Corey Nolan as referred to in Resolution 8;
- (2) the grant of 2,000,000 Director Options to Mr Christopher Hartley as referred to in Resolution 9;
- (3) the grant of 2,000,000 Director Options to Mr John Anderson as referred to in Resolution 10;
- (4) the grant of 2,500,000 Director Options to Mr Brian Moller as referred to in Resolution 11; and
- (5) the Director Options shall be issued for no cash consideration.

(c) **Director recommendations**

With respect to Resolution 8, Mr Hartley, Mr Anderson and Mr Moller recommend that Shareholders vote in favour of this Resolution. The reasons for their recommendation include:

- (1) the issue of the Director Options as proposed to Mr Nolan will provide him with reward and incentive for future services he will provide to the Company to further the progress of the Company;
- (2) the Director Options are not intended as a substitute for salary or wages or as a means for compensation for past services rendered;
- (3) in the Company's circumstances as they exist as at the date of this Explanatory Memorandum, Mr Hartley, Mr Anderson and Mr Moller considered that the incentive provides a cost-effective and efficient incentive as opposed to alternative forms of incentives (e.g. cash bonuses, increased remuneration). However, it must be recognised that there will be an opportunity cost to the Company, being the price at which the Company could grant the Director Options to a third party; and
- (4) the exercise of the Director Options as proposed to Mr Nolan will provide working capital for the Company. The Tranche 1 Director Options are exercisable at a 50% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue. Based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.075. The Tranche 2 Director Options are exercisable at a 75% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue. Based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.085. The Tranche 3 Director Options are exercisable at a 100% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue. Based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.10.
- (5) Based on the assumption in (4) above, if Mr Nolan exercised his Director Options in full, an amount of \$780,000 would be raised.

As Mr Nolan is interested in the outcome of Resolution 8, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

With respect to Resolution 9, Mr Nolan, Mr Anderson and Mr Moller recommend that Shareholders vote in favour of this Resolution. The reasons for their recommendation include:

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- (1) the issue of the Director Options as proposed to Mr Hartley will provide him with reward and incentive for future services he will provide to the Company to further the progress of the Company;
- (2) the Director Options are not intended as a substitute for salary or wages or as a means for compensation for past services rendered;
- (3) in the Company's circumstances as they exist as at the date of this Explanatory Memorandum, Mr Nolan, Mr Anderson and Mr Moller considered that the incentive provides a cost-effective and efficient incentive as opposed to alternative forms of incentives (e.g. cash bonuses, increased remuneration). However, it must be recognised that there will be an opportunity cost to the Company, being the price at which the Company could grant the Director Options to a third party; and
- (4) the exercise of the Director Options as proposed to Mr Hartley will provide working capital for the Company. The Tranche 1 Director Options are exercisable at a 50% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue. By way of example, based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.075.
- (5) Based on the assumption in (4) above, if Mr Hartley exercised his Director Options in full, an amount of \$150,000 would be raised.

As Mr Hartley is interested in the outcome of Resolution 9, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

With respect to Resolution 10, Mr Nolan, Mr Hartley and Mr Moller recommend that Shareholders vote in favour of this Resolution. The reasons for their recommendation include:

- (1) the issue of the Director Options as proposed to Mr Anderson will provide him with reward and incentive for future services he will provide to the Company to further the progress of the Company;
- (2) the Director Options are not intended as a substitute for salary or wages or as a means for compensation for past services rendered;
- (3) in the Company's circumstances as they exist as at the date of this Explanatory Memorandum, Mr Nolan, Mr Hartley and Mr Moller considered that the incentive provides a cost-effective and efficient incentive as opposed to alternative forms of incentives (e.g. cash bonuses, increased remuneration). However, it must be recognised that there will be an opportunity cost to the Company, being the price at which the Company could grant the Director Options to a third party; and
- (4) the exercise of the Director Options as proposed to Mr Anderson will provide working capital for the Company. The Tranche 1 Director Options are exercisable at a 50% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue. By way of example, based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.075.
- (5) Based on the assumption in (4) above, if Mr Anderson exercised his Director Options in full, an amount of \$150,000 would be raised.

As Mr Anderson is interested in the outcome of Resolution 10, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

With respect to Resolution 11, Mr Nolan, Mr Hartley and Mr Anderson recommend that Shareholders vote in favour of this Resolution. The reasons for their recommendation include:

- (1) the issue of the Director Options as proposed to Mr Moller will provide him with reward and incentive for future services he will provide to the Company to further the progress of the Company;
- (2) the Director Options are not intended as a substitute for salary or wages or as a means for compensation for past services rendered;

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- (3) in the Company's circumstances as they exist as at the date of this Explanatory Memorandum, Mr Nolan, Mr Hartley and Mr Anderson considered that the incentive provides a cost-effective and efficient incentive as opposed to alternative forms of incentives (e.g. cash bonuses, increased remuneration). However, it must be recognised that there will be an opportunity cost to the Company, being the price at which the Company could grant the Director Options to a third party; and
- (4) the exercise of the Director Options as proposed to Mr Moller will provide working capital for the Company. The Tranche 1 Director Options are exercisable at a 50% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue. By way of example, based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.075.
- (5) Based on the assumption in (4) above, if Mr Moller exercised his Director Options in full, an amount of \$187,500 would be raised.

As Mr Moller is interested in the outcome of Resolution 11, he accordingly makes no recommendation to Shareholders in respect of this Resolution.

(d) Director interests and other remuneration

Mr Nolan

Mr Nolan has a material personal interest in the outcome of Resolution 8, as it is proposed that Director Options be granted to him (or his nominee) as set out in Resolution 8.

Excluding the Director Options, Mr Nolan holds 400,000 Shares in the Company. Please refer to the table below which indicates the holdings of Mr Nolan.

Other than the Director Options to be issued to Mr Nolan pursuant to Resolution 8, Mr Nolan shall receive remuneration of \$240,000 per annum for this financial year, from the Company for his services as Managing Director.

Mr Hartley

Mr Hartley has a material personal interest in the outcome of Resolution 9, as it is proposed that Director Options be granted to him (or his nominee) as set out in Resolution 9.

Excluding the Director Options, Mr Hartley does not currently own securities in the Company.

Other than the Director Options to be issued to Mr Hartley pursuant to Resolution 9, Mr Hartley shall receive remuneration of \$50,000 per annum plus statutory superannuation for this financial year, from the Company for his services as a non-executive Director.

Mr Anderson

Mr Anderson has a material personal interest in the outcome of Resolution 10, as it is proposed that Director Options be granted to him (or his nominee) as set out in Resolution 10.

Excluding the Director Options, Mr Anderson (and entities associated with him) holds 104,340 Shares in the Company. Please refer to the table below which indicates the holdings of Mr Anderson (and entities associated with him).

Other than the Director Options to be issued to Mr Anderson pursuant to Resolution 10, Mr Anderson shall receive remuneration of \$50,000 per annum plus statutory superannuation for this financial year, from the Company for his services as a non-executive Director.

Mr Moller

Mr Moller has a material personal interest in the outcome of Resolution 11, as it is proposed that Director Options be granted to him (or his nominee) as set out in Resolution 11.

Excluding the Director Options, Mr Moller does not currently own securities in the Company.

Other than the Director Options to be issued to Mr Moller pursuant to Resolution 11, Mr Moller shall receive remuneration of \$57,800 per annum for this financial year, from the Company for his services as non-executive Chairman.

If all of the new Director Options granted are exercised by Mr Nolan, Mr Hartley, Mr Anderson and Mr Moller, the following will be the effect on their holdings in the Company:

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Director (including associated entities)	Current Share Holding	% of Total Share Capital*	Share Capital Upon Exercise	% of Total Share Capital*
Mr Nolan	400,000	0.1%	9,400,000	2.24%
Mr Hartley	-	-%	2,000,000	0.48%
Mr Anderson	104,340	0.03%	2,104,340	0.50%
Mr Moller	-	-%	2,500,000	0.60%
All Other Holders	403,582,153	99.87%	403,582,153	96.18%
Total	404,086,493	100%	419,586,493	100%

(e) Valuation

The Director Options are not currently quoted on the ASX and as such have no market value. The Director Options each grant the holder thereof a right to subscribe for one Share upon exercise of the Director Option and payment of the Exercise Price of the Director Option described above. Accordingly, the Director Options may have a present value at the date of their grant.

The Director Options may acquire future value dependent upon the extent to which the Share price exceeds the exercise price of the Director Options during the term of the Director Options.

As a general proposition, options to subscribe for ordinary fully paid shares in a company have value. Various factors impact upon the value of options including things such as:

- (1) the period outstanding before the expiry date of the options;
- (2) the exercise price of the options relative to the underlying price or value of the securities into which they may be converted;
- (3) the proportion of the issued capital as expanded consequent upon exercise represented by the shares issued upon exercise (i.e. whether or not the shares that might be acquired upon exercise of the options represent a controlling or other significant interest);
- (4) the value of the shares into which the options may be converted; and
- (5) whether or not the options are listed (i.e. readily capable of being liquidated), and so on.

There are various formulae which can be applied to determining the theoretical value of options (including the formula known as the Black-Scholes Model option valuation formula).

The Company has estimated the value of the Director Options and has done so using the Black-Scholes Model, which is the most widely used and recognised model for pricing options. The value of an option calculated by the Black-Scholes Model is a function of the relationship between a number of variables, being the share price, the exercise price, the time to expiry, the risk-free interest rate and the volatility of the Company's underlying share price.

Inherent in the application of the Black-Scholes Model are a number of inputs, some of which must be assumed. The data relied upon in applying the Black-Scholes Model was:

- (1) the exercise price for the Tranche 1 Directors Options is a 50% premium to the five day VWAP on the day of issue (rounded up to the nearest 0.5 cent). Based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.075 for the Tranche 1 Directors Options. The exercise price for the Tranche 2 Directors Options is a 75% premium to the five day VWAP on the day of issue (rounded up to the nearest 0.5 cent). Based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.085 for the Tranche 2 Directors

Explanatory Memorandum

Options. The exercise price for the Tranche 3 Directors Options is a 100% premium to the five day VWAP on the day of issue (rounded up to the nearest 0.5 cent). Based on the VWAP of \$0.047 on 31 August 2020, the exercise price would be \$0.10 for the Tranche 3 Directors Options;

- (2) current share price of \$0.047 (being the value of the Company's share price as at 31 August 2020, the date on which this valuation was prepared), as a proxy for the market price at the future date of issue, being the date of the Meeting to approve the issue;
- (3) the expiry date of 30 September 2022;
- (4) a volatility measure of 103%;
- (5) a risk-free interest rate of 0.25%; and
- (6) a nil dividend yield.

Based on the valuation, the Company has adopted an indicative value for the Director Options of \$0.0197 each for the Tranche 1 Directors Options, \$0.0183 each for the Tranche 2 Directors Options and \$0.0166 each for the Tranche 3 Directors Options.

On that basis, the respective value of the Director Options to be issued pursuant to Resolutions 8, 9, 10 and 11 are as follows:

Related Party	Total Value of Related Party Options
Corey Nolan	\$163,740
Christopher Hartley	\$39,400
John Anderson	\$39,400
Brian Moller	\$49,250

(f) **Any other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors**

There is no other information known to the Company or any of its directors save and except as follows:

Market Price movements

The Option valuation noted above is based on a market price per Share of \$0.047 which was the price at which Shares were traded on ASX at the time of preparing this information.

There is a possibility that the market price of the Shares on the date of issue of the Director Options will be different to this and that the market price of the Shares will change up to the date of the Meeting.

Trading History of the Shares

In the 12 months prior to preparation of this Notice, the Company's trading history is as follows:

- the highest trading price was \$0.066 on 13 July 2020; and
- the lowest trading price was \$0.01 on 24 March 2020.

The trading price of the Shares on the close of trading on 31 August 2020 (being the last trading day on which the preparation of this Notice was concluded) was \$0.047.

Opportunity Costs

The opportunity costs and benefits foregone by the Company issuing the Director Options to each of the Directors is the potentially dilutionary impact on the issued share capital of the Company (in the event that the options are exercised). Until exercised, the issue of the

Explanatory Memorandum

Director Options will not impact upon the number of ordinary shares on issue in the Company. To the extent that upon their exercise the dilutionary impact caused with the issue of shares will be detrimental to the Company, this is more than offset by the advantages accruing from the Company securing the services of experienced and skilled directors on appropriate incentive terms.

It is also considered that the potential increase of value in the Director Options is dependent upon a concomitant increase in the value of the Company generally.

Taxation Consequences

No stamp duty will be payable in respect of the grant of the Director Options. No GST will be payable by the Company in respect of the grant of the Director Options (or if it is then it will be recoverable as an input credit).

AASB 2 "Share Based Payments" requires that these payments shall be measured at the more readily determinable fair value of the equity instrument. Under the accounting standards this amount will be expensed in the statement of financial performance. Where the grant date and the vesting date are different the total expenditure calculated will be allocated between the two dates taking into account the terms and conditions attached to the instruments and the counterparties as well as management's assumptions about probabilities of payments and compliance with and attainment of the set-out terms and conditions.

Dilutionary Effect

The dilutionary effect on the Company and its Shareholders from the issue of the Shares on the exercise of the Directors Options is summarised in the table above.

9.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to, inter alia, a related party of the Company, unless it obtains the approval of its shareholders.

If approval is given under Listing Rule 10.11, approval will not be required under Listing Rule 7.1, and the Options issued pursuant to Resolutions 8, 9, 10 and 11 will not be included in the calculation of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210-216 of the Corporations Act.

The Board considers the proposed grant of Options is reasonable as part of Director's remuneration, having regard to the circumstances of the Company and the responsibilities of their positions as a Directors, and as a means of incentivising them. It is the view of the Company that the exceptions set out in sections 210 to 216 of the Corporations Act and Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Director Options.

If Resolutions 8, 9, 10 and 11 are passed, the Company will be able to provide the Directors with incentives by issuing the Director Options to each of the Directors. In addition, the Director Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolutions 8, 9, 10 and 11 are not passed, the Company will not be to provide the Directors with incentives by issuing the Director Options to each of the Directors.

9.5 Information for Listing Rule 10.13

The name of the person	The Director Options will be issued to Mr Corey Nolan, Mr Christopher Hartley, Mr John Anderson and Mr Brian Moller (or their respective nominees).
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Explanatory Memorandum

<p>Which category in rules 10.11.1 – 10.11.5 the person falls within and why</p>	<p>Mr Corey Nolan, Mr Christopher Hartley, Mr John Anderson and Mr Brian Moller are Directors of the Company and, therefore, related parties for the purpose of Listing Rule 10.11.1.</p>
<p>The number and class of securities to be issued to the person</p>	<p>The total number of Director Options to be issued pursuant to Resolutions 8, 9, 10 and 11 is 15,500,000 comprising of:</p> <ul style="list-style-type: none"> (1) 9,000,000 Director Options to Mr Corey Nolan; (2) 2,000,000 Director Options to Mr Christopher Hartley; (3) 2,000,000 Director Options to Mr John Anderson; and (4) 2,500,000 Director Options to Mr Brian Moller.
<p>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</p>	<p>The securities are unlisted options to subscribe for fully paid ordinary shares in the Company that once exercised, will rank equally with all other Shares presently on issue.</p> <p>A summary of the material terms pursuant to which the Director Options will be issued is in Schedule 2 to this Explanatory Memorandum.</p>
<p>The date or dates on or by which the entity will issue the securities</p>	<p>The Director Options will be issued as soon as possible following the passing of Resolutions 8, 9, 10 and 11, but no later than 1 month after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules).</p>
<p>The price or other consideration the entity will receive for the issue</p>	<p>The Director Options will be granted for nil cash consideration.</p>
<p>The purpose of the issue, including the intended use of any funds raised by the issue</p>	<p>The primary purpose of the grant of the Director Options is to provide an overall Company performance linked incentive component in the remuneration package for the Directors to motivate and reward the performance of the Directors.</p> <p>The Board believes the grant of Director Options to each of the Directors is reasonable in the circumstances for the reasons set out below:</p> <ul style="list-style-type: none"> (1) the grant of Director Options will align the interests of the Directors with those of Shareholders; (2) the grant of the Director Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and (3) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Options upon the terms proposed.
<p>Details of the directors' current total remuneration package</p>	<p>The Directors are on the following remuneration packages for the current financial year:</p> <ul style="list-style-type: none"> Mr Corey Nolan – \$240,000 per annum Mr Christopher Hartley – \$50,000 per annum Mr John Anderson – \$50,000 per annum Mr Brian Moller – \$57,800 per annum

Explanatory Memorandum

If the securities are being issued under an agreement, a summary of any other material terms of the agreement	The Director Options are not issued under any agreement.
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A voting exclusion statement is included in the Notice.

There are restrictions on voting on Resolutions 8 to 11 (inclusive) by Directors and their associates.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast and counted in favour of the Resolutions the subject of this Meeting, including Resolutions 8 to 11 (inclusive), subject to compliance with the Corporations Act.

10. Resolution 12 – Approval of Employee Option Incentive Plan

10.1 Introduction

Pursuant to Resolution 12, the Company is seeking Shareholder approval for the continued issue of securities under the Company's Employee Option Incentive Plan (the **EOIP**) as an exception under Listing Rule 7.2, Exception 13(b) which would enable securities issued under the EOIP over the next three (3) years to be excluded from the calculation of the number of securities issued for the purposes of ASX Listing Rules 7.1 and 7.1A.

The Company previously adopted the EOIP at a General Meeting held in April 2017 to utilise it as a means of rewarding and incentivising its key employees.

A summary of the terms of the EOIP are set out in Schedule 3 to this Explanatory Memorandum.

10.2 Listing Rules 7.1 and 7.2

Subject to certain exceptions, Listing Rule 7.1 provides that a listed company must not issue or agree to issue equity securities in any 12 month period equivalent in number to more than 15% of the company's fully paid ordinary securities on issue at the commencement of that 12 month period, without the approval of its shareholders.

Listing Rule 7.2 (Exception 13(b)) sets out an exception to Listing Rule 7.1 which provides that issued under an employee incentive scheme are exempt for a period of three (3) years from the date on which shareholders approve the issue of securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 12 is passed, the Company will be able to issue securities under the EOIP to eligible participants over a period of three (3) years without impacting the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

For the purposes of Exception 13(b) of Listing Rule 7.2, the Company advises that:

- (a) a summary of the terms of the EOIP is set out in Schedule 3 to this Explanatory Memorandum;
- (b) no securities have been issued under the EOIP since the date of the last approval of the scheme by Shareholders;
- (c) it is proposed that a maximum of 2,000,000 equity securities will be issued under the scheme following the passing of this Resolution 10; and

Explanatory Memorandum

(d) a voting exclusion statement is included in the Notice in relation to this Resolution 10.

10.3 Further Information

The objective of the EOIP is to attract, motivate and retain key employees and it is considered by the Directors that the adoption of the EOIP and the future issue of Options under the EOIP will provide eligible employees with the opportunity to participate in the growth of the Company. It is intended that the EOIP will align the interests of employees with Shareholders and promote employees' commitment to Shareholder return.

The Company believes that it will derive a significant benefit by incentivising its senior management and key employees through the issue of securities under the EOIP. Additionally, the Company believes it to be in the best interests of the Company to preserve the maximum commercial flexibility to issue Equity Securities that is afforded to it by Listing Rule 7.1.

Directors of the Company are entitled to participate in the EOIP. Any future issues of securities under the EOIP to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained, the Company will seek additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time. For completeness it is noted that pursuant to Resolutions 8 to 11 (inclusive) the Company is seeking approval under Listing Rule 10.11 for the issue of Director Options to the Directors, which are not being issued under the EOIP.

The Directors abstain from making a recommendation in relation to Resolution 12 and encourage Shareholders to consider the voting exclusion statements in relation to this Resolution set out in the Notice of Meeting.

11. General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company. Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

By order of the board



Mr Brian Moller
Chairman
31 August 2020

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12. Interpretation

Argonaut means Argonaut Limited ACN 109 326 418.

Argonaut Shares means the Shares which are the subject of Resolution 5.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

Board means the board of directors of the Company.

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

Company means Platina Resources Limited ACN 19 007 939.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

CRC has the meaning given to that term in the section of the Explanatory Statement in respect of Resolution 3.

CRC Shares means the Shares which are the subject of Resolution 3.

Director means a director of the Company.

Director Options has the meaning given in section 9.1 of this Explanatory Memorandum.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

Key Management Personnel has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Legendre Shares means the Shares which are the subject of Resolution 4.

Listing Rules means the official listing rules of the ASX as amended from time to time.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

Options means an option to subscribe for a Share in the Company.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

Palisades Placement means the placement undertaken by the Company, the terms of which are set out in section 7.1 of this Notice.

Placement Shares means the Shares which are the subject of Resolution 2.

Resolution means a resolution proposed at the Meeting.

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

Shareholder means a holder of Shares in the Company.

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Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Mr Paul Jurman (Company Secretary):

Phone: 07 5580 9094

Explanatory Memorandum

Schedule 1 – Terms and Conditions of the Palisades Placement Options and the Argonaut Options

1. Each Option entitles the holder to subscribe for and be allotted one Share.
2. The Options may be exercisable at any time prior to 5:00pm WST on the date that is 3 years from the date of issue (Expiry Date). Options not exercised on or before the Expiry Date will automatically lapse.
3. The exercise price of each Option is \$0.10.
4. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
5. The Options are transferable.
6. Upon the exercise of an Option and receipt of all relevant documents and payment, the holder will be allotted and issued a Share ranking pari passu with the then issued Shares. The Company will apply to ASX to have the Shares granted Official Quotation.
7. There will be no participating entitlement inherent in the Options to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, Option holders will be notified by the Company in accordance with the requirements of the Listing Rules.
8. There are no rights to a change in exercise price, or in the number of Shares over which the Options can be exercised, in the event of a bonus issue by the Company prior to the exercise of any Options.
9. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Option holder are to be changed in a manner consistent with the Listing Rules.
10. Shares issued pursuant to the exercise of an Option will be issued not more than 14 days after the date of the Notice of Exercise.

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Schedule 2 – Terms and Conditions of the Director Options – Resolutions 8-11

1. The Director Options shall be issued for no cash consideration.
2. Each Director Option entitles the holder to subscribe for, and be allotted, one fully paid ordinary share in the Company upon payment of the exercise price.
3. The exercise price of each Option is:
 - for Tranche 1 Director Options, a 50% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue.
 - for Tranche 2 Director Options, a 75% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue.
 - for Tranche 3 Director Options, a 100% premium (rounded up to the nearest 0.5 cent) to the VWAP on the day of issue.
4. Each Director Option will expire at 5:00 pm (AEDT) on the date that is 2 years from the date of issue (**Expiry Date**).
5. The Director Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
6. Shares will be allotted and issued pursuant to the exercise of Director Options not more than 14 business days after receipt of a properly executed notice of exercise and payment of the requisite application moneys.
7. The Director Options are not transferable except to an offeror under a takeover offer or under a scheme of arrangement proposed by the Company, or except with the consent of the Directors of the Company in circumstances where the proposed transfer is to an entity wholly owned and controlled by the optionholder.
8. All Shares issued upon exercise of the Director Options will rank *pari passu* in all respects with the Company's then existing fully paid ordinary shares. The Company will apply for Official Quotation by the ASX of all Shares issued upon exercise of the Director Options.
9. There are no participating rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Director Options. Prior to any new *pro rata* issue of securities to Shareholders, Option holders will be notified by the Company in accordance with the requirements of the Listing Rules.
10. There is no right to a change in the exercise price of the Director Options or to the number of Shares over which the Director Options are exercisable in the event of a new issue of capital (other than a bonus issue) during the currency of the Director Options.
11. In the event of any reorganisation of the issued capital of the Company on or prior to the Expiry Date, the rights of an optionholder will be changed to the extent necessary to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.

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Schedule 3 – Employee Option Incentive Plan – Summary of Terms and Conditions of the Plan

1. The Employee Option Incentive Plan (the **Plan**) is to extend full-time or part-time continuing employees of Platina Resources Limited ACN 119 007 939 (**Company**) or an associated body corporate of the Company as the Board may in its discretion determine (**Eligible Employees**).
2. The total number of Securities which may be offered by the Company under this Plan shall not at any time exceed 5% of the Company's total issued Shares when aggregated with the number of Securities issued or that may be issued as a result of offers made at any time during the previous three year period under:
 - i. an employee incentive scheme covered by ASIC CO 14/1000; or
 - ii. an ASIC exempt arrangement of a similar kind to an employee incentive scheme.
3. The Options are to be issued for no consideration on the date of their issue (**Issue Date**).
4. The exercise price of an Option is to be determined by the Board at its sole discretion, but will not be less than a premium of ten percent (10%) to the Market Price (being the average closing price of shares on ASX on the five (5) Business Days immediately preceding the time of issue of the shares of the Company on the ASX at the time of issue) (**Exercise Price**).
5. The Vesting Date will be any such date or dates with respect to the Options or tranches of Options (as the case may be) as may be determined by the Board from time to time.
6. The Options will commence on the later of either;
 - a. the Issue Date; and
 - b. the Vesting Date,(the **Option Commencement Date**).
7. The exercise period commences on the Option Commencement Date and ends on the earlier of:
 - a. the expiry date determined by the Board;
 - b. the Business Day after the expiration of three months (3), or any longer period which the Board may determine, after the Eligible Employee ceases to be employed or ceases to be a director (if the Eligible Employee is also not employed) by the Company or an associated body corporate of the Company; or
 - c. the Eligible Employee ceasing to be employed by the Company or an associated body corporate of the Company due to fraud or dishonesty,(the **Option Exercise Period**).
8. Eligibility to participate is determined by the Board. Eligibility is restricted to Eligible Employees of the Company or an associated body corporate of the Company. The Board is entitled to determine:
 - a. subject to paragraph 2 above, the total number of Options to be offered in any one (1) year to Eligible Employees;
 - b. the Eligible Employees to whom offers will be made; and
 - c. the terms and conditions of any Options granted, subject to the Plan.
9. Participants do not participate in dividends or in bonus issues unless the Options are exercised.

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10. While the Option holders do not have any participating rights in new issues of securities in the Company during the term of any Options held, the Option holders shall be afforded a period of at least ten (10) Business Days before the record date to determine entitlements to the issue, to exercise the Options and it shall be a condition of the Options that any entitlements to bonus issues of securities are only available to Option holders in the event of a prior exercise of Options.
11. In the event that a rights issue is made by the Company during the term of the Options at a discount to the independently ascertained value of the Shares, then the Company shall be obliged to adjust the exercise price for the Options in accordance with a specific formula.
12. The Board has the right to vary the entitlements of all participants to take account of the effective capital reconstructions, bonus issues or rights issues.
13. The Board may vary the Plan.
14. At any time from the date of an Offer under the Acceptance Date of the Offer, the Board undertakes that it shall provide information as to:
 - a. The current Market Price of the Shares; and
 - b. The Exercise Price of the Shares where this is calculated as at the date of the Offer,to any Participant by mail (or such other form of notification as agreed by the Company and the Participant) within five (5) Business Days of a written request to the Company from that Participant to do so.

Proxy, representative and voting entitlement instructions

Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth). The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (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, posted to, scanned and emailed or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

BY MAIL Platina Resources Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia BY FAX +61 2 9287 0309	ONLINE www.linkmarketservices.com.au ALL ENQUIRIES TO Telephone: +61 1300 554 474
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If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 6.00pm (Brisbane time) on 14 October 2020. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

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

Individual:	Where the holding is in one name, the holder must sign.
Joint Holding:	Where the holding is in more than one name, either holder may sign.
Power of Attorney:	To sign under Power of Attorney, 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, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Platina Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (Brisbane time) on Wednesday, 14 October 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME
 ADDRESS LINE 1
 ADDRESS LINE 2
 ADDRESS LINE 3
 ADDRESS LINE 4
 ADDRESS LINE 5
 ADDRESS LINE 6



X99999999999

PROXY FORM

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

APPOINT A PROXY

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 of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (Brisbane time) on Friday, 16 October 2020 at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane QLD 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 8-12: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 8-12, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of prior issue of Shares to Jett Capital Advisors LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Issue of Options to Mr Christopher Hartley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Issue of Options to Mr John Anderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of CRC Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Issue of Options to Mr Brian Moller	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of Legendre Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval of Employee Option Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Corporate Advisor Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Ratification of prior issue of Shares under Palisades Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Approval to issue Options under the Palisades Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Issue of Options to Mr Corey Nolan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



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

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

PGM PRX2001D

