



# **Nex Metals**

## **Explorations Ltd**

ACN 124 706 449

Of Level 1, 95 Canning Highway, South Perth WA 6151

**Circular to Shareholders**  
including  
**Notice of Annual General Meeting**  
**Explanatory Statement**  
**Proxy Form**

The Annual General Meeting of Nex Metals Explorations Ltd will be held at  
10.00 am on Monday, 30 November 2015 (WST)  
at Goodearth Hotel,  
195 Adelaide Terrace EAST PERTH WA 6004

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

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 9221 6813.

---

# NEX METALS EXPLORATIONS LTD

ACN 124 706 449

---

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Nex Metals Explorations Ltd ("Company") will be held at 10.00am on Monday 30 November 2015 (WST) at Goodearth Hotel, 195 Adelaide Terrace, East Perth WA 6004 ("Meeting").

The Proxy Form forms are part of this Notice of Annual General Meeting ("Notice").

Unless otherwise defined, capitalised terms used in this Notice are defined in the Glossary of the Explanatory Statement accompanying this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 10.00am on Saturday, 28 November 2015 (WST).

Please note that:

- a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- proxy need not be a member of the Company; and
- a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

## AGENDA

### ORDINARY BUSINESS

---

#### Financial Statements and Reports

To receive and consider the annual financial report of the Company and its controlled entities, together with the directors' report and the report of the auditor for the financial year ended 30 June 2015.

---

#### 1. Adoption of the Remuneration Report

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

*"That the Remuneration Report of the Company for the year ended 30 June 2015 be adopted."*

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

---

## 2. Re - Election of Thomas Percy

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

*"That Thomas Percy who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

---

## 3. Approval for the Company to issue an additional 10 percent of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

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

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, the shareholders approve the issue of equity securities of up to 10 per cent of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period from the date of this General Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum ("10 % Securities")."*

### Voting Exclusion

For the purposes of Listing Rule 7.3, the Company will disregard any votes cast on this resolution by persons who may participate in the proposed issue, a person who might obtain a benefit, except a benefit solely in the capacity of the holder of ordinary securities if the resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for another person who is entitled to vote, in accordance with the directions on the proxy form or the vote is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

### PROXIES

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) A member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion is not specified each proxy may exercise half of the votes.

**BY ORDER OF THE BOARD**



**Kenneth M Allen**  
Company Secretary  
Nex Metals Explorations Ltd

26 October 2015

## EXPLANATORY STATEMENT

---

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2015 Annual General Meeting.

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in the Explanatory Statement are defined in the Glossary.

## Financial Statements and Reports

The *Corporations Act 2001 (Cth)* requires the Company's financial statements and reports for the last financial year to be laid before the Annual General Meeting. The financial statements and reports are contained in the Company's 2015 Annual Report is available on the Company's website ([www.nexmetals.com](http://www.nexmetals.com)).

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

---

Shareholders are entitled to submit written questions to the auditor prior to the Annual General Meeting providing that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received by the Company no later than five business days before the date of the meeting.

All questions must be sent to the Company Secretary and may not be sent direct to the auditor. The Company will then forward all questions to the auditor.

A representative from the audit firm will be attending the Annual General Meeting and will be available to answer questions from Shareholders relevant to:

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

A reasonable time will be allowed at the Meeting for Shareholders to ask the auditor or the auditor's representative questions on the above matters.

## **Resolution 1 – Adoption of the Remuneration Report**

---

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

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and Key Management Personnel;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's Key Management Personnel named in the Remuneration Report for the financial year ended 30 June 2015.

The Directors recommend that Shareholders vote in favour of Resolution 1

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors (other than the managing director) must go up for re-election.

The Chairman will give shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report at the Annual General Meeting.

Key Management Personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2015. Their Closely Related Parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 (Remuneration Report) by marking either "For", "Against" or "Abstain" on the Proxy Form for Resolution 1.

If you appoint a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a closely related party of that member as your proxy (and that person is not the Chairman of the Meeting), and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

The Chairman intends to vote all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the proxy form you are giving express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

## **Resolution 2 – Re-Election of Thomas Percy as Director**

---

Clause 16.4 of the Company's constitution requires that at each Annual General Meeting one-third of the Directors must retire from office.

Mr Thomas Percy, a non-executive director, retires by rotation and is eligible for re-election at the Annual General Meeting. In accordance with clause 16.4 of the Company's constitution Mr Percy has submitted himself for re-election at the Annual General Meeting as a non-executive director.

### **Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of this resolution.

# Resolution 3 – Approval for the Company to issue an additional 10 percent of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

---

## Background

Resolution 3 seeks the approval of shareholders to allow the directors of the Company to issue an additional 10 per cent of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A on the same terms and conditions as the Company's ordinary shares.

## Introduction

Pursuant to Resolution 3, the Company is seeking shareholder approval to issue an additional 10% of issued capital over a 12 month period in accordance with Listing Rule 7.1A. If passed, this resolution will allow the Company to issue 10% Securities at the issue price set out in Resolution 3.

Under Listing Rule 7.1A, small and mid cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary Shareholders by special resolution at the annual general meeting (AGM), are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the AGM (Additional 10% Issue). The Additional 10% Issue under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without Shareholder approval over a 12 month period pursuant to Listing Rule 7.1. The Company may issue the 10% Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below).

Funds raised from the issue of 10% Securities are intended to be used as follows:

- working capital;
- additional exploration activities at the Yundamindera Project; and
- providing the Company with the ability to sole or part fund any additional project acquisitions.

## Listing Rule 7.1A

### (a) General

#### (1) Eligibility

An entity is eligible to undertake an Additional 10% Issue if at the time of its AGM it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

The Company's market capitalisation will be based on the closing price on the Trading Day before the AGM, and will be released by the Company to the ASX at that time. The calculation of market capitalisation will be based on the Closing Price of the Shares in the main class of Shares of the Company, on the last Trading Day on which trades in the Shares were recorded before the date of the AGM, multiplied by the number of Shares on issue (in that main class, but excluding restricted securities and securities quoted on a deferred settlement basis).

For illustrative purposes only, on 21 October 2015 the Company's market capitalisation is \$458,150 based on the Closing Trading Price on that date.

The Company is not included in the S&P/ASX300 Index as at the time of issue of this Notice of Meeting and the Company does not expect that it will be included in the S&P/ASX300 Index at the date of the Annual General Meeting.

The Company is therefore an eligible entity and able to undertake an Additional 10% Issue under Listing Rule 7.1A.

In the event that the Company is no longer an eligible entity to undertake an Additional 10% Issue after the Company has already obtained ordinary security holders' approval, the approval obtained will not lapse and the Company will still be entitled to undertake the Additional 10% Issue.

(2) *Shareholder approval*

The ability to issue the 10% Securities under the Additional 10% Issue is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Annual General Meeting. Pursuant to Listing Rule 7.1A, no Shares will be issued until and unless this Special Resolution is passed at the Annual General Meeting.

(b) **Issue Period - Listing Rule 7.1A.1**

Shareholder approval of the Additional 10% Issue under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (1) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- (2) the date of the approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

If approval is given for the Additional 10% Issue at the Annual General Meeting on 30 November 2015 then the approval will expire, unless there is a significant change to the Company's Business, on 25 November 2016.

(c) **Calculation for Additional 10% Issue - Listing Rule 7.1A.2**

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at AGM may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Shares calculated in accordance with the following formula:

**(A x D) – E**

**A =** the number of Shares on issue 12 months before the date of issue or agreement:

- (1) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (2) plus the number of partly paid Shares that became fully paid in the 12 months;
- (3) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- (4) less the number of fully paid Shares cancelled in the 12 months.

**D =** 10 per cent.

**E =** the number of Shares issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4

(d) **Listing Rule 7.1A.3**

(1) *Shares*

Shares issued under the Additional 10% Issue must be in the same class as an existing quoted class of equity securities of the Company.

The Company presently has 152,716,956 Shares on issue as at the date of this notice. However, the Company is only seeking approval to issue ordinary Shares under the Additional 10% Issue in addition to its 15% capacity permitted under Listing Rule 7.1.

(2) *Minimum Issue Price*

The issue price for the 10% Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Shares in the same class calculated over the 15 Trading Days immediately before:

- (A) the date on which the price at which the 10% Securities are to be issued is agreed; or
- (B) if the 10% Securities are not issued within 5 Trading Days of the date in paragraph (A) above, the date on which the 10% Securities are issued.

**(e) Information to be given to ASX - Listing Rule 7.1 A.4**

If Resolution 3 is passed and the Company issues any 10% Securities under Listing Rule 7.1A, the Company will give to ASX:

- (1) a list of allottees of the 10% Securities and the number of 10% Securities allotted to each (this list will not be released to the market); and
- (2) the following information required by rule 3.1 0.5A, will be released to the market on the date of issue:
  - (A) details of the dilution to the existing holders of Shares caused by the issue;
  - (B) where the Shares are issued for cash consideration, a statement of the reasons why the Company issued the Shares as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing Shareholders would have been eligible to participate;
  - (C) details of any underwriting arrangements, including any fees payable to the underwriter; and
  - (D) any other fees or costs incurred in connection with the issue.

**(f) Listing Rule 7.1 and 7.1A**

The ability of an entity to issue Shares under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 152,716,956 Shares, and therefore has the capacity to issue:

- (1) 22,907,500 Shares under Listing Rule 7.1; and
- (2) 15,271,695 Shares under Listing Rule 7.1A.

The actual number of Shares that the Company will have the capacity to issue under Listing Rule 7.1 A will be calculated at the date of issue of the Shares in accordance with the formula prescribed in Listing Rule 7.1A2 (as above).

**Specific Information required by Listing Rule 7.3A**

**(a) Minimum Price of securities Issued under Listing Rule 7.1 A - Listing Rule 7.3A.1**

Pursuant to and in accordance with Listing Rule 7.3A 1, the 10% Securities issued pursuant to approval under Listing Rule 7.1A must be not less than 75% of the VWAP for the Company's Shares over the 15 Trading Days immediately before:

- (1) the date on which the price at which the 10% Securities are to be issued is agreed; or
- (2) if the 10% Securities are not issued within 5 Trading Days of the date in paragraph (1) above, the date on which the 10% Securities are issued.

**(b) Risk of economic and voting dilution - Listing Rule 7.3A.2**

As provided by Listing Rule 7.3A.2, if the Additional 10% Issue is passed by Shareholders and the Company issues the 10% Securities, there is a risk of economic and voting dilution to the existing ordinary security holders of the Company. The Company currently has on issue 152,716,956 Shares. Upon the Additional 10% Issue, the Company will have approval to issue an additional 15,271,600 Shares based on its existing issued capital. (The exact number of additional Shares to be issued under the Additional 10% Issue will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 and set out above). Any issue of 10% Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- (1) the market price for the Company's Shares may be significantly lower on the date of the Issue than it is on the date of the AGM; and



- (2) the 10% Securities may be issued at a price that is at a discount to the market price for the Company's Shares on the issue date,

which may have an effect on the amount of funds raised by the issue of the 10% Securities.

As required by Listing Rule 7.3A.2, the table below shows the economic and voting dilution effect, in circumstances where the issued Share capital has doubled and the Market Price of the Shares has halved. The Table also shows additional scenarios in which the issued Share capital has increased (by both 50% and 100%) and the Market Price of the Shares has:

- decreased by 50%; and
- increased by 100%.

Issued Capital	50 % decrease in Market Price – 0.15 cents		Current Market Price 0.3 cents		100 % increase in Market Price – 0.6 cents	
	10 % Voting Dilution	Capital Raised	10 % Voting Dilution	Capital Raised	10 % Voting Dilution	Capital Raised
<b>Present issued capital =</b> 152,716,956 shares	15,271,956 shares	\$22,907	15,271,956 shares	\$45,815	15,271,956 shares	\$91,631
<b>50% increase in capital =</b> 229,075,434 shares	22,907,543 shares	\$34,361	22,907,543 shares	\$68,722	22,907,543 shares	\$137,445
<b>100% increase in capital =</b> 305,433,912 shares	30,543,391 shares	\$45,815	30,543,391 shares	\$91,630	30,543,391 shares	\$183,260

#### Assumptions and explanations

- The Market Price is 0.3 cents based on the closing price of the Shares on ASX on 21 October 2015.
- The above table only shows the dilutionary effect based on the Additional 10% Issue (assuming only Shares are issued) and not the 15% under Listing Rule 7.1.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The Company issues the maximum number of 10% Securities available to it under the Additional 10% Issue.
- The Issued Capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 21 October 2015.
- The issue price of the 10% Securities used in the table does not take into account the discount to the Market Price (if any).

#### (a) Final date for issue - Listing Rule 7.3A.3

As required by Listing Rule 7.3A.3, the Company will only issue and allot the 10% Securities during the 12 months after the date of this Annual General Meeting which the Company anticipates will be 30 November 2015. The approval under Resolution 3 for the issue of the 10% Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the Annual General Meeting.

**(b) Purpose - Listing Rule 7.3A.4**

As noted above, the purpose for which the 10% Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below). Funds raised from the issue of 10% Securities are intended to be used as follows:

- working capital;
- additional exploration activities at the Yundamindera Project; and
- providing the Company with the ability to sole or part fund any additional project acquisitions.

**(c) Shares Issued for Non-cash consideration - Listing Rule 7.3A.4**

The Company may issue 10% Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues Shares for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Shares complies with Listing Rule 7.1 A. 3.

**(d) Company's Allocation Policy - Listing Rule 7.3A.5**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of 10% Securities pursuant to the Additional 10% Issue. The identity of the allottees of Shares will be determined on a case-by-case basis having regard to the factor including but not limited to the following:

- (1) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (2) the effect of the issue of the 10% Securities on the control of the Company;
- (3) the financial situation and solvency of the Company; and
- (4) advice from corporate, financial and broking advisers (if applicable).

The allottees of the 10% Securities under the Additional 10% Issue have not been determined as at the date of this Notice but may include existing substantial shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the Additional 10% Issue will be the vendors of the new assets or investments.

**(e) Company previously obtained shareholder approval under listing rule 7.1A**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 23 November 2012. In the 12 months preceding the date of this notice, the Company has not issued any shares.

**(f) Voting Exclusion Statement**

A voting exclusion statement is included in this Notice. At the date of the Notice, the proposed allottees of any 10% Securities are not as yet known or identified. In these Listing Rules 7.1 and 7.1A, for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the 10% Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible their holding will be diluted and there is no reason to exclude their votes.

**Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of this resolution.

## Glossary

---

In this Explanatory Statement, the following terms have the following meanings unless the context otherwise requires:

<b>ASIC</b>	Australian Securities and Investments Commission
<b>ASX</b>	ASX Limited (ABN 98 008 624 691) and, where the context permits the Australian Securities Exchange operated by ASX Limited
<b>Board</b>	board of Directors
<b>Company</b>	Nex Metals Explorations Ltd (ACN 124 706 449)
<b>Constitution</b>	constitution of the Company
<b>Corporations Act</b>	<i>Corporations Act 2001 (Cth)</i>
<b>Director</b>	each of the persons who acts as directors of the Company
<b>Explanatory Statement</b>	the information attached to the Notice, which provides information to Shareholders about the resolutions contained in the Notice
<b>Listing Rule</b>	the listing rules of the ASX
<b>Meeting or Annual General Meeting</b>	means the annual general meeting convened by the Notice
<b>Notice</b>	the notice of meeting which accompanies this Explanatory Statement
<b>Remuneration Report</b>	the section of the Directors' report contained in the Annual Report entitled "remuneration report"
<b>Share</b>	fully paid ordinary share in the capital of the Company
<b>Shareholder</b>	a holder of a Share
<b>WST</b>	Australian Western Standard Time

---

### Notes

A shareholder who is entitled to attend and vote at a meeting of shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the company.

Where a voting exclusion applies, the company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions of the proxy form or it is cast by a person chairing the meeting as proxy for person who is entitled to vote in accordance with the direction of the proxy form to vote as the proxy decides. The directors of the company have set a snapshot date to determine the identity of those entitled to attend and vote at the meeting. The snapshot date is Wednesday 25 November 2015 at 10.00am.

A proxy form is attached. If required, it should be completed, signed and returned in accordance with the proxy instructions on that form. To be effective, the proxy form (and any power of attorney) must be lodged at the registered office of the company not less than 48 hours before the time of holding the meeting. The proxy may be lodged by facsimile transmission to Advanced Share Registry on (+61 8) 9262 3723.

For personal use only

*This page has been intentionally left blank.*

# NEX METALS EXPLORATIONS LIMITED

## Appointment of proxy

If you propose to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.

All Registry communication to:  
**Advanced Share Registry Ltd**

110 Stirling Highway

Nedlands WA 6009

PO Box 1156

Nedlands WA 6909

Telephone: (08) 9389 8033

Facsimile: (08) 9262 3723

Website: [www.advancedshare.com.au](http://www.advancedshare.com.au)



You can now vote online at  
[www.advancedshare.com.au/investors.aspx](http://www.advancedshare.com.au/investors.aspx)

I/We being a member(s) of NEX METALS EXPLORATIONS LIMITED ACN 124 706 449 and entitled to attend and vote hereby appoint.

**A**

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 (excluding the registered securityholder) you are appointing as your proxy

Or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following instructions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held at 10:00am, 30 November 2015 and at any adjournment of that meeting. Where more than one proxy is to be appointed or where voting intentions cannot be adequately expressed using this form an additional form of proxy is available on request from the share registry. Proxies will only be valid and accepted by the Company if they are signed and received at the Company's registered office no later than 48 hours before the meeting.

### Important for Resolution 1 – If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

By marking this box, you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Resolution 1 as set out below and in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on Resolution 1, the Chairman of the Meeting will not cast your votes on Resolution 1 and your votes will not be counted in computing the required majority if a poll is called on this resolution. If you appoint the Chairman of the Meeting as your proxy you can direct the Chairman how to vote by either marking the boxes in Step 2 below (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chairman of the Meeting will vote in favour of Resolution 1). The Chairman of the Meeting intends to vote all available proxies in favour of Resolution 1 of business.

☐

I/We direct the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Resolution 1 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel.

If you appoint the Chairman of the Meeting as your proxy you acknowledge that in acting as your proxy the Chairman may exercise your undirected proxy votes (if you do not specify below how your proxy is to vote) even if he or she has an interest in the outcome of the resolution which carries a voting exclusion providing that votes cast by him or her other than as a proxyholder will be disregarded because of that interest. The Chairman intends to vote undirected proxies IN FAVOUR of each resolution.

Should you desire to direct your proxy how to vote on any resolution please insert ☒ in the appropriate box below:

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Thomas Percy as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for the Company to issue an additional 10 % of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**B**

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

Securityholder 1 (individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (individual)

Director

Contact Name

Contact Daytime Telephone or Email

Date

# Proxy Instructions

## Generally

A shareholder entitled to attend and vote at the Annual General Meeting convened by the Notice is entitled to appoint not more than 2 proxies to vote on the shareholder's behalf. A proxy need not be a shareholder. The proxy appointment may be a standing appointment for all annual general meetings until it is revoked. Additional proxy forms are available from the Company.

If a representative of a shareholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission. A form of the certificate may be obtained from the Company's share registry by calling +61 8 9389 8033.

## Appointing Two Proxies

A shareholder entitled to cast 2 or more votes may appoint 2 proxies. Where 2 proxies are appointed, if the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise one half of your votes. Fractions of votes will be disregarded.

## Signing Instructions

Individuals: The shareholder must sign personally.

Joint Holding: If the holding is in more than 1 name, all of the shareholders must sign.

Company: 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) 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 sign in the appropriate place to indicate the office held.

Power of Attorney: The attorney must sign and the power of attorney must be deposited at the Company's registered office for inspection and return, when the proxy is lodged.

## Lodgement of a Proxy

Proxy forms (and the power of attorney, if any, under which the proxy form is signed) must be lodged at, or sent by facsimile transmission to, the offices of the Company so that it is received no later than 10:00am, 28 November 2015.

## Documents may be lodged:

IN PERSON	Share Registry – Advanced Share Registry, 110 Stirling Highway Nedlands WA 6009, Australia Registered Office
BY MAIL	Share Registry – Advanced Share Registry, PO Box 1156, Nedlands WA 6909, Australia
BY FAX	+61 8 9262 3723

## Your Address

This is your address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form and sign it. Security holders sponsored by a broker (in which case your reference number overleaf will commence with an "X") should advise your broker of any changes. You cannot change ownership of your shares using this form.