



ABN 12 124 960 523

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given that the Annual General Meeting of Shareholders of Rex Minerals Limited (the **Company**) will be held at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne, at **11.00am on Thursday, 22 November 2018**.

The Explanatory Notes that accompany and form part of this Notice of Annual General Meeting describe the various matters to be considered.

### Financial Statements and Reports

To receive and consider the financial statements of the Company and the reports of the Directors and the auditor for the year ended 30 June 2018.

### Resolution 1: Re-election of Mr Alister Maitland

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

*"That Mr Alister Maitland, who retires as a Director by rotation under Clause 20.3 of the Company's constitution, and being eligible for re-election, be re-elected as a Director."*

### Resolution 2: Adoption of Remuneration Report

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

*"That the Remuneration Report for the Company (included in the Directors' Report) for the year ended 30 June 2018 be adopted."*

### Resolution 3: Approval of Option Incentive Plan

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

*"That for the purposes of ASX Listing Rule 7.2 exception 9(b) and for all other purposes, approval of the Rex Minerals Limited Option Incentive Plan is given on the terms and conditions as described in the Explanatory Notes."*

By order of the Board

**Kay Donehue**  
Company Secretary

Dated: 15 October 2018

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## Voting Exclusion Statements Resolutions 2 and 3

The Company will disregard any votes cast on Resolution 2 (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party or Associate of such a member unless the vote is cast:

- as proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- by the Chairman of the meeting as proxy for a person entitled to vote in accordance with an express authority to vote undirected proxies as the Chairman sees fit.

In accordance with ASX Listing Rules, the Company will disregard any votes cast in favour of Resolution 3 by a Director. However, such restrictions do not apply if the vote is cast:

- by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form specifying how the proxy is to vote; or
- by the Chairman of the meeting as proxy for a person who is entitled to vote and who does not specify the way the proxy is to vote.

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## Explanatory Notes

These Explanatory Notes should be read in conjunction with the Notice of Annual General Meeting.

## Financial Statements and Reports

The *Corporations Act 2001* requires the financial report and the reports of the Directors and the auditor to be received and considered at the Annual General Meeting. Accordingly, the reports for the year ended 30 June 2018 will be presented for consideration by shareholders. No resolution is required on these reports.

## Resolution 1: Re-election of Mr Alister Maitland

Mr Alister Maitland has been a Director since 16 September 2011. He is retiring by rotation in accordance with the Company's constitution and being eligible, offers himself for re-election.

Mr Maitland is a former Executive Director of ANZ Banking Group with a background in international finance whose banking experience extended beyond Australasia to cover Asia, the Sub Continent, the Middle East, Europe and America. His professional experience has included global business expansion, internal and external consulting, treasury projects and international political agendas. As Chief Executive of ANZ Bank for New Zealand, he was responsible to the local board for the countries operations.

He has been a non-executive director of a number of publicly listed ASX companies and Government bodies covering a wide range of activities including property services, mining, banking, asset management and health. He is a former chairman of Ballarat Goldfields NL, director of Lihir Gold Ltd and Malayan Banking Berhad (Maybank).

### **Recommendation**

The Directors recommend that shareholders vote **in favour** of Resolution 1 (with Mr Maitland abstaining).

The Chairman of the meeting intends to vote undirected proxies **in favour** of Resolution 1.

## Resolution 2: Adoption of Remuneration Report

The Remuneration Report for the financial year ended 30 June 2018 is set out in the Directors' Report on pages 12 to 17 of the Company's 2018 Annual Report and is available on the Company's website at [www.rexminerals.com.au](http://www.rexminerals.com.au). The Remuneration Report sets out the Company's policies and a range of matters relating to the remuneration of Directors and other Key Management Personnel of the Company.

Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Under the *Corporations Act 2001*, a listed entity is required to put to the vote a resolution that the Remuneration Report be adopted. Whilst the resolution must be put to a vote, the resolution is advisory only and does not bind the Directors or the Company. However, if at least 25% of votes are cast against the resolution at two consecutive annual general meetings (this did not occur last year), a 'board spill resolution' needs to be put to shareholders. If such a board spill resolution is passed by shareholders, the Company is required to hold a further meeting of shareholders within 90 days to consider replacing those Directors (other than the Managing Director) in office at the time the Remuneration Report was approved by the board.

### **Recommendation**

The Directors recommend that shareholders vote **in favour** of Resolution 2.

The Chairman of the meeting intends to vote undirected proxies **in favour** of Resolution 2.

### Resolution 3: Approval of Option Incentive Plan

The Company's Directors believe that an Option Incentive Plan (OIP) is an important part of a comprehensive remuneration strategy. It aligns employee's interests with those of Shareholders by linking their overall total rewards to the long-term success of the Company and helps to retain cash funds within the Company.

A summary of the terms of the OIP is set out below:

- The OIP sets out the framework for the future offer of Options by the Company and is typical for a document of this nature.
- In making its decision to issue Options, the Board may decide which person is eligible to receive the Options, the number of Options and the conditions which are to apply in respect of the Options.
- The Company has broad flexibility to issue Options having regard to a range of potential vesting criteria. In certain circumstances, Options expire early if the relevant person is a bad leaver as distinct from a good leaver. However, if the relevant person is a good leaver, then all unvested Options immediately vest.
- In certain circumstances, Options can vest early in the event of a change of control event occurring. In particular, in the event of a successful takeover or scheme of arrangement, all vesting conditions are deemed satisfied and all unvested Options become vested Options.
- There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
- In the event of any reorganisation of the issued capital of the Company on or prior to the expiry of the Options, the rights of an Optionholder will be changed to the extent necessary to comply with the applicable Listing Rules in force at the time of the reorganisation.
- Any shares issued by the Company pursuant to the Options will rank equally with and carry the same rights and privileges as, any other Share (including shares currently on issue).

Following the last Shareholder approval in November 2015 of the Company's OIP, 16,800,000 options were granted under the OIP on 22 December 2015. No further Options have been granted under the OIP since December 2015 as at the date of this Notice of Meeting.

In August 2018, 1,965,983 Options were exercised, leaving 14,824,017 Options currently on issue. The third and final tranche of these Options will vest on 30 November 2018 and will expire on 30 November 2019 if not exercised by then.

#### Recommendation

The Directors recommend that Shareholders vote *in favour* of Resolution 3.

The Chairman of the meeting intends to vote undirected proxies *in favour* of Resolution 3.

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### PROXY AND VOTING INSTRUCTIONS

1. A shareholder entitled to attend and vote at the meeting may appoint one or two proxies to attend and vote on their behalf. Each proxy will have the right to vote on a poll and also to speak at the meeting.
2. A proxy need not be a member of the Company and a proxy can be either an individual or a body corporate.
3. The appointment of a proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (ie. where there are two proxies, each proxy may exercise half the votes).
4. If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that resolution as they think fit.
5. If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
6. Shareholders who return their proxy forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf.
7. If a proxy form is returned but the nominated proxy does not attend the meeting, or does not vote on the resolution, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions.

8. Key Management Personnel of the Company (being those persons described as such in the Remuneration Report) and their closely related parties will not be able to vote proxies on Resolution 2 unless shareholders direct them how to vote. Closely related parties are defined in the *Corporations Act 2001* to include the spouses, dependents, certain other close family members of the members of Key Management Personnel as well as any companies, or groups of entities under common control, controlled by such a member. Accordingly, if shareholders intend to appoint a member of the Key Management Personnel as their proxy, they should explicitly direct them how to vote on Resolution 2.
9. The Chairman intends to vote any undirected proxy in favour of all resolutions. You should note that if you appoint the Chairman as your proxy, or the Chairman is appointed your proxy by default, you will be taken to authorise the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
10. If shareholders intend to appoint the Chairman of the meeting as their proxy, particularly with respect to voting on Resolution 2, they can direct and expressly authorise him/her to vote by marking the relevant box for Resolution 2 (if not expressly directed, the Chairman of the meeting will vote in favour of the resolution).
11. The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the *Corporations Act 2001*. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

A proxy form is attached to this Notice of Annual General Meeting.

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#### LODGEMENT OF PROXIES AND POWERS OF ATTORNEY

To be effective, proxy forms (and any Power of Attorney under which it is signed) must be received at the address given below no later than 48 hours before commencement of the meeting. Any proxy form received after that time will not be valid for the scheduled meeting.

Documents may be lodged as follows:

*In person, by mail, or facsimile*

Computershare Investor Services Pty Limited  
Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067  
GPO Box 242, Melbourne VIC 3001  
1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)

*Online*

[www.investorvote.com.au](http://www.investorvote.com.au)  
For this option, shareholders will require their secure access information as detailed on their personalised proxy form.

*Custodian Voting*

For Intermediary Online subscribers only (custodians), please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

#### CORPORATE REPRESENTATIVES

A shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the *Corporations Act 2001*. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

#### VOTING ENTITLEMENT

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001*, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders at 7:00pm AEDT on the day which is two days before the date of the meeting. Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.



ABN 12 124 960 523

RXM

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

### Lodge your vote:

**Online:**  
www.investorvote.com.au

**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



## Proxy Form

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### Vote and view the Annual Report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.



### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 11.00am (AEDT) on Tuesday, 20 November 2018**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** ➔

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Rex Minerals Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or 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 directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Rex Minerals Limited to be held at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne on Thursday, 22 November 2018 at 11.00am (AEDT) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2 and 3 (except where I/we have indicated a different voting intention below) even though Resolutions 2 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2 and 3 by marking the appropriate box in step 2 below.

### STEP 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Re-election of Mr Alister Maitland	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Option Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

R X M

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Computershare +