

# NIUMINCO GROUP LIMITED

ABN 44 009 163 919

## NOTICE OF GENERAL MEETING

Notice is given that a General Meeting (Spill Meeting) of Shareholders of Niuminco Group Limited (ACN 009 163 919) ("**Company**") will be held at Narrabeen Beach Surf Life Saving Club, Lions Park, Cnr Ocean and Albert Streets, Narrabeen NSW on Thursday 18<sup>th</sup> January 2018 commencing at 11.00 am.

### ORDINARY BUSINESS

**1. Resolution 1 – Re-election of a Director – Prof Ian Plimer**

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

"That Prof Ian Plimer, who will cease to hold office as a director of the Company immediately before the end of this general meeting pursuant to section 250V(1) of the Corporations Act 2001 (Cth), being eligible, be re-elected as a director of the Company on and from the end of this meeting."

Information about the candidate to be re-elected as a director of the Company is set out in Explanatory Statement. .

**2. Resolution 2 – Re-election of a Director – Mr Mark Ohlsson**

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

"That Mr Mark Ohlsson, who will cease to hold office as a director of the Company immediately before the end of this general meeting pursuant to section 250V(1) of the Corporations Act 2001 (Cth), being eligible, be re-elected as a director of the Company on and from the end of this meeting."

Information about the candidate to be re-elected as a director of the Company is set out in the Explanatory Statement.

**3. Resolution 3 – Election of a Director – Mr Alistair Rogers**

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

"That Mr Alistair Rogers, having been nominated by Australian Metals Group Limited in accordance with the Company's Constitution and having consented to act, be elected as a director of the Company on and from the end of this meeting."

Information about the candidate nominated for election as a director of the Company is set out in the Explanatory Statement

**4. Resolution 4 – Election of a Director – Mr Neill Arthur**

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

"That Mr Neill Arthur, having been nominated by Australian Metals Group Limited in accordance with the Company's Constitution and having consented to act, be elected as a director of the Company on and from the end of this meeting."

Information about the candidate nominated for election as a director of the Company is set out in the Explanatory Statement

#### **5. Resolution 5 – Election of a Director – Mrs Suellen Osborne**

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

“That Mrs Suellen Osborne, having been nominated by Australian Metals Group Limited in accordance with the Company’s Constitution and having consented to act, be elected as a director of the Company on and from the end of this meeting.”

Information about the candidate nominated for election as a director of the Company is set out in the Explanatory Statement

**There are no voting exclusions applicable to the resolutions to be put to the Spill Meeting. The Chairman intends to vote all undirected proxies on, and in favour of Resolutions 1 and 2 and against Resolutions 3, 4 and 5.**

#### **Explanatory Statement**

The accompanying Explanatory Statement forms part of this Notice and should be read in conjunction with it.

#### **Proxies**

Please note that:

- (a) a Shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder’s proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder’s proxy; and
- (e) Shareholders 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. The Proxy Form (and any Power of Attorney under which it is signed) must be received no later than 11.00 am on Tuesday 16<sup>th</sup> January 2018, being 48 hours before the time for holding the meeting.

#### **Corporate representatives**

You may vote by attending the Meeting in person or by proxy. If a body corporate wishes to appoint an individual to attend and vote at the meeting as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act 2001 (Cth), authorising him or her to act as that company’s representative. The authority may be sent to the Company or its share registry in advance of the General Meeting, or handed in at the General Meeting when registering as a corporate representative.

## **Voting Entitlements**

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the register of Shareholders as at 5pm (AEST) on 16<sup>th</sup> January 2018. Accordingly, transactions registered after that time will be disregarded in determining Shareholder's entitlement to attend and vote at the General Meeting.

**By Order of the Board of Directors**



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**Mark Ohlsson**  
**Company Secretary**  
18<sup>th</sup> December 2017

## **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 General Meeting.

The purpose of this Explanatory Statement 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.

This Explanatory Statement should be read in conjunction with the Notice.

### **Background**

At the 2017 Annual general meeting (AGM) more than 25% votes cast were against the adoption of the Remuneration Report for the 2017 financial year (a second strike). As a result, shareholders were required to vote on a resolution (spill resolution) on whether a general meeting of the Company should be held (spill meeting) at which all of the Company's Directors (other than the Managing Director who may continue to hold office without re-election) must stand for re-election, should they wish to continue as Directors. These requirements are as prescribed in section 250V of the Corporations Act.

The spill resolution (which is an ordinary resolution) was passed at the 2017 AGM. As such section 250V of the Corporations Act requires the Company to hold a spill meeting within 90 days after the spill resolution was passed. This is the notice for that meeting.

At the Spill Meeting, all of the Company's Directors (other than the Managing Director) who were in office when the Board Resolution to approve the Remuneration Report was passed will cease to hold office immediately before the end of the Spill Meeting.

Those Directors elected or re-elected at the Spill meeting will commence to hold office on and from the end of the Spill Meeting. Prof Plimer and Mr Ohlsson were Directors of the Company when the Board Resolution to approve the Remuneration Report was passed.

Notwithstanding the results of the Spill Meeting, the Company may retain three Directors, being the minimum number of Directors required for a Public Company under the Corporations Act. If no person receives sufficient votes to be elected as a Director by way of ordinary resolution, then the Directors that are retained to maintain the statutory minimum will be those candidates for election with the most votes in favour of their appointment. If two or more persons have the same percentage of votes in favour of their appointment, the other Directors will choose one of those persons as the appointed Director.

For the purpose of determining the length of time in office for future retirements by rotation, each Director who is re-elected at a spill meeting is considered to have been in office from the time of their previous election (i.e. their term of office runs as if the cessation and appointment at the Spill Meeting had not happened).

### **Information about the candidates to be re-elected or elected as Directors**

**The information following has been supplied by each candidate. The Company has not verified the information nor does it take responsibility for its accuracy**

#### **Resolution 1 – Re-election of a Director – Prof Ian Plimer**

Prof Plimer being a Director of the Company, who will cease to hold office immediately before the end of the Spill Meeting, and being eligible, offers himself for re-election as a Director of the Company.

Prof Plimer prior to ceasing office immediately before the end of the Spill Meeting serves as Non-Executive Chairman.

Professor Ian Plimer BSc [Hons], PhD, FGS, FTSE, FAusIMM, is Emeritus Professor at The University of Melbourne where he was Professor and Head (1991-2005). He was Professor of Geology (University of

Newcastle 1985-1991) and Professor of Mining Geology (University of Adelaide 2005-2012). He has been awarded the prestigious Leopold von Buch Medal for Science, the Centenary Medal, and the Eureka Prize (twice) and is a Fellow of the Academy of Technological Sciences and Engineering, a Fellow of the Geological Society of London and a Fellow of the Australasian Institute of Mining and Metallurgy.

Professor Plimer's main geological interests are in ore deposits in base metal deposits (particularly in Broken Hill) and epithermal precious metals. He serves on the Boards of listed companies Silver City Minerals Ltd [ASX: SCI; 21st Feb. 2011-present]; Kefi Minerals Ltd (AIM: KEFI); (Nov. 2006-present); Lakes Oil NL [ASX: LKO], (27th January 2013 – present), Sun Resources NL (23th September 2014 –May 2016) and unlisted companies Hancock Prospecting companies [Roy Hill Holdings Pty Ltd, Hope Downs Iron Ore Pty Ltd, Queensland Coal Investments Pty Ltd] and TNT Mines Ltd. He was on the Boards of CBH Resources Ltd (1998-2010), Ormil Energy Ltd (2010-2012) and Inova Resources Ltd (2007-2013).

### **Resolution 2 – Re-election of a Director – Mr Mark Ohlsson**

Mr Ohlsson being a Director of the Company, who will cease to hold office immediately before the end of the Spill Meeting, and being eligible, offers himself for re-election as a Director of the Company.

Mr Ohlsson prior to ceasing office immediately before the end of the Spill Meeting serves as Non-Executive Director.

Mark Ohlsson has been involved in business management and the venture capital industry for more than 35 years. His particular expertise is in assessing venture capital and business proposals, all aspects of contractual negotiations together with finance and management reporting requirements. His experience spans a wide range of industries and activities which includes a number of appointments as Company Secretary of ASX listed companies. He is a Fellow of CPA Australia and a Registered Tax Agent.

### **Resolution 3 – Election of a Director – Mr Alistair Rogers**

Grad Dip Business AFIML MAusIMM

Alistair started his career in the resources industry with NEPEAN Engineering with professional development, guidance and support from Niuminco's founder, Mr. David Fuller. Alistair will bring to the Board of Niuminco strong and focused leadership, management, direction, and strategy that is required to navigate the complexities and challenges of exploring, defining the valuable mineral opportunities of Niuminco and declaring them as assets and then to economically and efficiently develop and extract the mineral to realise the value of the asset for the mutual benefit of all stakeholders.

Alistair is the Managing Director and CEO of Australian Metals Group Limited. He has over 25 years' global professional experience in the mining and metals industry with extensive knowledge of world's best operational practices at both project and corporate levels. Alistair has had significant senior management roles in small, medium and large scale Base and Precious Metals sectors at varying stages of development, with junior, mid-tier, and world-wide major mining, mineral processing, and refining/smelting organisations alike. He brings wide and successful experience in pre-feasibility and feasibility studies, sanction, construction, commissioning, and operations (mining, minerals processing, and refining/smelting), including mergers and acquisitions. Alistair's experience has been gained principally internationally in both developed and developing nations including North & South America, Asia and Africa, most recently in Canada. He is a Member of The Australasian Institution of Mining and Metallurgy (AusIMM); Professional Member of the Society for Mining, Metallurgy, and Exploration (SME) in the USA; an Associate Fellow of the Institute of Managers and Leaders (formerly the Australian Institute of Management (AIM)). Alistair is also a qualified "Lean 6 $\Sigma$  Greenbelt" Change Agent.

### **Resolution 4 – Election of a Director – Mr Neill Arthur**

*Eur Ing*, BE (Chem) Hons (Adelaide); FAusIMM

Neill is a former MD of Aulron Energy Ltd. an ASX S&P 200, AIM UK and German listed company involved in gold, iron ore (in South Australia), base metals and coal exploration, power and mining development projects in Australia (including SA), EU, North America and Asia. Chairman and/or director of listed and unlisted exploration and development companies in Australia and overseas with four decades of experience. Director

of The Australasian Institute of Mining and Metallurgy from 2004 to 2010. Director of Niuminco Group Limited from November 2015 until he resigned in February 2017.

Director from April 2012 to date Australian Metals Group Ltd (iron ore and gold explorer in South Australia, investor in turnaround situations); advisor to Astron Consultants, Bahrain (boutique finance). Director from November 2015 to 14 February 2017 of Niuminco Group Ltd (gold and base metals explorer PNG and Australia, gold producer in PNG, and then also tin and tungsten in Tasmania via TNT since divested by NIU November 2017).

Neill was an advisor to various governments and international organizations including McKinseys, Germany where his major brief was the reconstruction of the East German coal and power industry. He was MD and CEO of an ASX 200 coal minerals and energy company, Aulron Energy Ltd until 2002 and listed it also in UK and Germany (coal, power projects, iron ore, pig iron, gold, copper in Australia, UK, Ireland and Indonesia). He was Chairman of and founded Metallum Resources PLC (UK) (from 2006-2012); Chairman of ASX listed UXA Resources Limited (since founding in 2005, retired August 2014) uranium gold and base metals explorer (including JV with Reliance India); and founding Chairman of Granite Power Limited (from 2005 to Sept 2013 (a geothermal energy & carbon-free power technology company); and was Chairman of EuroEnergy Pty Ltd; 1985-1987 founding CEO of Coal Corporation of Victoria and responsible for Australian participation in Japanese Government's \$1.5 billion coal to oil project ("BCLV") in Victoria. Completed six years and two terms until December 2010 as an industry elected Director of The Australasian Institute of Mining and Metallurgy (The AusIMM); continuing from January 2011 to 2014 as a member of The AusIMM's Board Ethics Committee.

Formerly: from July 2011 to 7 March 2012 chairman of ambreCTL Limited (then proposed \$3.5b CTL and related coal liquefaction and gasification projects in Queensland, USA and Canada); 2007 to 2011 adviser on coal, iron & steel to a major international law firm; 2004 until March 2006, Executive Director of Brisbane based Superior Coal Limited; MD & CEO or Chair of ASX /S&P 200 listed and unlisted organizations in Australia and overseas; formerly two decades career as a senior executive up to 1984 in coal mining (11 mines), minerals, energy and associated infrastructure with CSR Limited (then a blue chip mining conglomerate); formerly for four years a director of an ASX listed CCH coal technology, maintenance services and superintending company; formerly Chairman of OilCo International Ltd based in Dublin for Ukraine oil, gas and coal projects; and an Australian and internationally accredited professional MD/CEO mentor specializing in the energy and minerals industries, early stage capital raising internationally; strategy and corporate governance. Extensive continuous involvement in Australian and overseas fund raising for minerals, energy, technology and infrastructure for over 3 decades.

Neill will provide Niuminco with over four decades of extensive knowledge and experience of the mining industry which is an essential requirement for Junior Explorers such as Niuminco.

#### **Resolution 5 – Election of a Director – Mrs Suellen Osborne**

Suellen is the Managing Director of the NEPEAN Investment Division and the current Managing Director of Timor Resources, an oil and gas exploration company exploring onshore Timor-Leste (formerly East Timor). Suellen is an experienced executive, company director and entrepreneur with a demonstrated track record of working in the resources, mining and construction sector, with a proven track record in managing a range of mandates.

Suellen is an inspiring leader of small teams, who has been actively involved in business acquisitions, divestments, Capital raising and Joint Venture Leadership.

Suellen is a professional who serves on the board of NEPEAN Resources, Victoria Park Investments, Timor Resources, Amorata and Oilcorp.

The Nepean Group is Australia's largest privately owned mining and manufacturing company that employs 1200 people in 23 countries. David Fuller started NEPEAN 43 years ago.