



NOTICE OF ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS

15 May 2019

Dear Shareholder,

On behalf of the Directors of Kina Petroleum Corporation, I am pleased to present our Annual Report for the 2018 financial year and invite you to the 2019 Annual General Meeting of the Company, which is to be held on Wednesday 29 May 2019 at 4 pm in Port Moresby.

Report on 2018 Activity, PNG and the Industry Outlook

Kina Petroleum Ltd (“Kina”, “KPL” or “the Company”) was formed in 2009 to participate in the exploration and acquisition of oil and gas assets in PNG, and since its float in late 2011, has raised over US\$ 48 million with nearly US\$ 5 million cash on hand at the end of 2018.

Kina has used the year to restructure its assets and obligations to accord with the oil price levels that now face the industry. The process has seen Kina apply for renewal and/or extension of our Western Province holdings and concurrently test a new field exploration technique – soil gas sampling - to rank our prospects in the eastern Papuan Basin. The US\$70+/bbl oil price prevailing at the date of this report is a marked improvement over the situation of preceding years. But current prices are markedly lower than they were a decade ago and in response to this new reality, Kina has cut its costs and investigated new cost-effective technologies to rank and evaluate its prospects.

Kina has a participating interest in Petroleum Retention Licence (“PRL”) 21 and in ten exploration Petroleum Prospecting Licences (“PPLs”) across PNG. Kina is in discussion with the PNG government about how best to capture the Aiambak and Alligator Prospects, and any extensions of the Alligator prospect.

Brent oil prices dipped briefly below US\$60 per barrel in December 2018 but are now above US\$70 per barrel. At these prices the economics of development of Kina’s key prospects, and PRL 21 in particular, are robust and Kina has set in train a process to make the company more attractive to investors to capitalise on this opportunity.

In April 2019, Kina completed its planned redomicile to the British Virgin Islands under a scheme of arrangement by which Kina Petroleum Corporation, a British Virgin Islands company, acquired all of the issued shares in KPL, a Papua New Guinea company. In connection with the redomicile to the BVI, there was a 30:1 consolidation of the stock and was approved in accordance with the requirements of the PNG Companies Act 1997 at a shareholder meeting held in Port Moresby on 21 March 2019. The proposal was very well supported by our shareholders with 99.72% of shareholders in support. The securities of Kina Petroleum Limited (“KPL”) were suspended from quotation on the ASX as of the close of trading on 4 April 2019, following lodgement of the National Court of Justice of Papua New Guinea orders with the Papua New Guinea Registrar of Companies approving a scheme of arrangement by which Kina Petroleum Corporation, a British Virgin Island entity, would acquire all of the issued shares in KPL. KPE is the new ASX code for Kina Petroleum Corporation, and it was listed on the ASX and POMSx on 15 April 2019.

The re-domicile is the beginning of a process that is intended to provide funding support for the next phase of Kina's development. The goal is to make the company more attractive to a broadened international investor base which will improve the company's access to equity capital for our development and exploration funding requirements, including development of PRL 21 in Western Province.

The 48 million barrels of liquids contained in PRL 21 according to our latest certified assessment, together with potential liquids in prospects in PPL 437, are our primary focus for investment. The liquids are trapped in a reservoir at a depth of approximately 3 kilometres below a relatively benign surface cover of forest with road access from the Fly River.

Furthermore, over the last 3 years Kina has completed its analysis of all the prospects and leads in our portfolio and we have identified some significant prospects in or close to active petroleum provinces. We are assessing the most cost-effective means of high grading these prospects to drillable status and are also improving our options to help fund exploration of the top ranked prospects.

Kina has used the down turn in oil and gas activity to restructure our work program and licence obligations to fit with our strategy for cash flow and then growth going forward. In October last year we completed a pilot soil gas survey over the Lizard prospect in PPL 340. Results were encouraging and a follow up survey is planned weather permitting to confirm the initial outcomes in May 2019. With confirmation of the technology we anticipate it will help reduce the amount of seismic acquisition required to mature our top ranked prospects to drillable status.

In parallel with the assessment of soil gas sampling technique we are engaging with third party seismic and other contractors with a view to mobilising a highly portable seismic crew capable of being deployed with minimal helicopter support within our foreland licences. We view seismic contractors' increasing dependency on helicopter transport as the greatest cost escalator for acquisition of new data, and even though our industry is in a better price environment now than 18 months ago, we are keenly aware of the need to continually improve operational efficiencies. Kina believes that bringing down the high cost of exploration in the relatively benign foreland area will greatly facilitate exploration and development in what is a highly prospective and underexplored active petroleum province.

License	Prospect	Ownership	Operator
PPL 338, 581, 596, 597 & 598	Triceratops Extension / Iviri South	Kina 100%.	Kina
PPL 339	Kalangar	Kina 30% (with Oil Search (PNG) Ltd having a 70% participating interest earned through funding seismic and drilling exploration expenditure).	Oil Search Ltd.
PPL 340	Port Moresby and Lizard	Kina 100%	Kina
PPL 435	In progress	Kina 100%	Kina
PPL 436	In progress	Kina 100%	Kina
PPL 437	Malisa South	Kina 57.5% and Heritage 42.5%	Kina
PRL 21	Elevala/Ketu/ Tingu Fields	Kina 16.75%	Horizon Oil Ltd

The resolutions to be considered at the Annual General Meeting relate to:

- i. re-election by rotation of existing Directors;
- ii. the issue of shares to non-executive directors as payment for their services; and
- iii. the appointment of PricewaterhouseCoopers as the Company's auditors.

Lastly, I would like to thank all of the Kina shareholders for their support over the past year and we look forward to continued success over the coming period.

Yours sincerely,

A handwritten signature in blue ink that reads "David Vance". The signature is written in a cursive, flowing style.

David Vance
Non-Executive Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Kina for the 2019 calendar year will be held on **Wednesday 29 May 2019 at 4.00 p.m.** (PNG time) at the Airways Hotel, Jacksons Parade, Port Moresby, Papua New Guinea.

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

The Directors have determined that, pursuant to Sub-regulation 8.4 of the Company's Articles of Association (the "**Company's Articles**"), **a person's entitlement to vote at the Annual General Meeting will be determined by reference to the number of fully paid shares registered in the name of that person (reflected in the register of members) at 11.00 a.m. on Monday 27 May 2019 (PNG time).**

Terms and abbreviations used in this Notice of Meeting and the attached Explanatory Memorandum and Proxy Notice are defined in the Glossary at the end of the document.

BUSINESS

FINANCIAL STATEMENTS

To receive and consider the financial statements of the Company and its controlled entities for the year ended 31 December 2018 and each of the related Directors' Report, Directors' Declaration, Directors' Remuneration Report and Auditors' Report.

RESOLUTION 1: RE-ELECTION OF DAVID VANCE

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

"That, Mr David Vance, who retires in accordance with Listing Rule 14.5 and, being eligible, offers himself for re-election, is hereby re-elected a director of the Company".

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of Mr David Vance or an associate of that person. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2: ISSUE OF SHARES TO MR BARRY TAN

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

“That, for the purposes of ASX Listing Rule 10.11, and POMS0X Listing Rules 7.1 and 10.11 and for all other purposes, approval is given for the Company to issue 12,732 fully paid ordinary shares at an issue price of \$1.69 per share to Mr Barry Tan or his nominees, on the terms and conditions set out in the Explanatory Memorandum.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of Mr Barry Tan or an associate of that person. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3: ISSUE OF SHARES TO DR ILA TEMU

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

“That, for the purposes of ASX Listing Rule 10.11, and POMS0X Listing Rules 7.1 and 10.11 and for all other purposes, approval is given for the Company to issue 12,996 fully paid ordinary shares at an issue price of \$1.69 per share to Dr Ila Temu or his nominees, on the terms and conditions set out in the Explanatory Memorandum.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Dr Ila Temu or an associate of that person. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4: ISSUE OF SHARES TO MR DAVID VANCE

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

“That, for the purposes of ASX Listing Rule 10.11, and POMS0X Listing Rules 7.1 and 10.11 and for all other purposes, approval is given for the Company to issue 18,948 fully paid ordinary shares at an issue price of \$1.69 per share to Mr David Vance or his nominees, on the terms and conditions set out in the Explanatory Memorandum.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Mr David Vance or an associate of that person. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5: ISSUE OF SHARES TO MR ALAIN VINSON

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

“That, for the purposes of ASX Listing Rule 10.11, and POMS0X Listing Rules 7.1 and 10.11 and for all other purposes, approval is given for the Company to issue 13,717 fully paid ordinary shares at an issue price of \$1.69 per share to Mr Alain Vinson or his nominees, on the terms and conditions set out in the Explanatory Memorandum.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Mr Alain Vinson or an associate of that person. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6: APPOINTMENT OF AUDITOR (PricewaterhouseCoopers)

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

“That, for the purposes of section 22.2 of the Company's Memorandum and Articles of Association and for all other purposes, PricewaterhouseCoopers be appointed as the auditor of the Company on the terms and conditions set out in the Explanatory Memorandum.”

DATED: 14 May 2019

By order of the Board.

A handwritten signature in blue ink, appearing to read 'Richard Schroder', is written over a faint, illegible printed name.

Richard Schroder
Managing Director

**PROXY NOTICE
KINA PETROLEUM CORPORATION**

Explanatory Memorandum

The Notice of Annual General Meeting should be read in conjunction with the accompanying Explanatory Memorandum.

Eligibility to vote

In accordance with the *BVI Business Companies Act 2004* (BVI) (the “**Companies Act**”) and the Company's Articles, a person's entitlement to vote at the Annual General Meeting will be determined by reference to the number of fully paid shares registered in the name of that person (reflected in the register of members) at **11.00 a.m. on Monday 27 May 2019 (PNG time)**.

Proxy votes

A shareholder entitled to attend and vote may appoint and be represented by a proxy who may speak and vote on behalf of the shareholder.

Where more than one (1) proxy is appointed, the appointment may specify the proportion or number of votes that the proxy may exercise, otherwise each may exercise half of the votes.

A proxy need not be a shareholder.

The instrument appointing a proxy (the “**Proxy Form**”) must be in substantially the form included in this Notice. The Proxy Form must be signed by the shareholder or the shareholder's attorney and must properly evidence the wishes of the appointing shareholder.

Where shares are jointly owned:

- (a) if two or more persons hold shares jointly each of them may be present in person or by proxy at a meeting of shareholders and may speak as a shareholder;
- (b) if only one of the joint owners is present in person or by proxy he may vote on behalf of the joint owners; and
- (c) if two or more joint owners are present in person or by proxy they must vote as one.

Proxies must reach the Company at least forty eight (48) hours before the meeting at which the person named in the proxy form proposes to vote.

The address for lodgement of proxies is:

Australian Shareholders:

Delivery Address:

Kina Petroleum Corporation
C/- Link Market Services Limited
Level 12, 680 George Street
Sydney South NSW 1235
**(do not use this address for
mailing purposes)**

Postal Address:

Kina Petroleum Corporation
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

Fax Number:

+612 9287 0309

Papua New Guinea Shareholders:

Delivery Address:	Postal Address:	Fax Number:
Kina Petroleum Corporation	Kina Petroleum Corporation	+675 321 6379
C/o PNG Registries Limited Level 2, AON Haus McGregor Street Port Moresby, NCD, Papua New Guinea (do not use this address for mailing purposes)	C/o PNG Registries Limited PO Box 1265 Port Moresby, NCD, Papua New Guinea	

Key Management Personnel as proxy

If a shareholder appoints the Chairman of the Meeting as proxy, the shareholder can direct the Chairman how to vote by either marking the boxes on the Proxy Form (Step 2), or by marking the Chairman voting direction box on the Proxy Form (Step 1) in which case this will be considered to be an express direction to the Chairman of the Meeting to vote in favour of the proposed resolution.

Undirected Proxies

Subject to the above, the Chairman of the Meeting intends to vote undirected proxies in favour of all of the resolutions. However, the Company encourages all shareholders who submit proxies to direct their proxy how to vote on each resolution by marking the boxes on the Proxy Form (Step 2) for each item of business.

Directed Proxies

The rules relating to how a proxy must vote directed proxies are as follows:

- the proxy must cast or abstain from casting a vote on the item of business as directed; and
- the proxy must, on a poll, cast the votes as to which a direction is given by the instrument of proxy in accordance with that direction.

Power of Attorney

If a proxy is signed by a shareholder's attorney, the shareholder's attorney confirms that he or she has received no revocation of authority under which the proxy is executed and the authorities under which the appointment was signed or a certified copy thereof must also be received at least forty eight (48) hours before the meeting.

Bodies Corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

Questions for the Auditor

Shareholders may submit written questions for the auditor up to five business days before the date of the Annual General Meeting. Shareholders wishing to do so may send their questions to the Company c/- Suite 209, 111 Harrington Street, Sydney, NSW 2000, and the Company will pass them on to the auditor.

2018 Annual Report for Kina Petroleum Limited

Due to the re-domicile of the Company which was implemented in April 2019, the Company will table KPL's 2018 Annual Report at the meeting which effectively acts as the 2018 annual report of the Company.

Copies of KPL's 2018 Annual Report for the financial year ending 31st December 2018 ("**Annual Report**") comprising the Annual Financial Reports, Directors' Report, Directors' Remuneration Report and Auditor's Report of KPL and the Company's controlled entities will be distributed to those shareholders requesting a physical copy of these documents. KPL's Annual Report is able to be viewed at the Company's website at www.kinapetroleum.com.

Enquiries

Shareholders are invited to contact the Managing Director, Mr Richard Schroder on **+61 2 8247 2500** if they have any queries in respect of the matters set out in these documents.



EXPLANATORY MEMORANDUM KINA PETROLEUM CORPORATION

INTRODUCTION

This Explanatory Memorandum has been prepared to assist shareholders in considering the Resolutions set out in the Company's Notice of Annual General Meeting. This Explanatory Memorandum forms part of, and should be read in conjunction with, the Company's Notice of Annual General Meeting, for the Company's Annual General Meeting to be held on **Wednesday 29 May 2019 at 4 pm** (PNG time) at the Airways Hotel, Jacksons Parade, Port Moresby, Papua New Guinea. Terms used in this Explanatory Memorandum are defined in the Glossary at page 15 of this Explanatory Memorandum.

BUSINESS

FINANCIAL STATEMENTS

The Company's Articles require that the Financial Report (including the Directors' Report, Financial Statements, Directors' Remuneration Report and the Audit Report) be laid before the Annual General Meeting. Although not requiring a vote of shareholders, an opportunity will be provided for shareholders to ask questions on the reports, including of the Company's auditor, who will be available to answer shareholders' questions relating to the Audit Report.

1. RESOLUTION 1: RE-ELECTION OF DIRECTOR (MR DAVID VANCE)

1.1 General

Listing Rule 14.5 states that an entity which has directors must hold an election of directors at each annual general meeting.

Mr David Vance retires and seeks re-election to the Board.

1.2 Director's Profile

Mr David Vance was elected to the Board of KPL on 6 November 2014 and appointed Chairman on 11 September 2017. David is a project finance attorney with over 25 years of experience in Asia and the US and has also advised many small and medium size enterprises in a wide range of corporate and financial matters.

Kina Petroleum Corporation (KPE)

phone 02 8247 2500 fax 02 8247 2599 postal address PO Box R1834 Royal Exchange NSW 1225
office address Suite 209, 111 Harrington St Sydney NSW 2000 website www.kinapetroleum.com





1.3 Directors' Recommendation

The Board (other than David Vance) recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTIONS 2, 3, 4 and 5: ISSUE OF SECURITIES TO MR BARRY TAN, DR ILA TEMU, MR DAVID VANCE and MR ALAIN VINSON

2.1 General

Resolution 2 seeks the approval for the issue of 12,732 fully paid ordinary Shares to Mr Barry Tan (or his nominee).

Resolution 3 seeks the approval for the issue of 12,996 fully paid ordinary Shares to Dr Ila Temu (or his nominee).

Resolution 4 seeks the approval for the issue of 18,948 fully paid ordinary Shares to Mr David Vance (or his nominee).

Resolution 5 seeks the approval for the issue of 13,717 fully paid ordinary Shares to Mr Alain Vinson (or his nominee).

Barry Tan, Ila Temu, David Vance and Alain Vinson are directors of the Company. The directors wish to subscribe for Shares.

2.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that an entity must not issue, or agree to issue, equity securities to a related party without the approval of its shareholders. For the purposes of the ASX Listing Rule 10.11, a "related party" of the Company includes the directors of the Company. Each of Barry Tan, Ila Temu, David Vance and Alain Vinson are directors of the Company and, accordingly, for the purposes of the Listing Rules are related parties.

The Company therefore seeks Shareholder approval to issue the Shares to Barry Tan, Ila Temu, David Vance and Alain Vinson (or to any or each of their nominees) for the purposes of ASX Listing Rule 10.11. If approval is granted under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

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2.3 POMS0X Listing Rule 10.11

POMS0X Listing Rule 10.11 provides that an entity must not issue equity securities to a related party without the approval of holders of ordinary securities by special resolution. As stated above, each of Barry Tan, Ila Temu, David Vance and Alain Vinson as directors of the Company are defined as related parties for the purpose of the POMS0X Listing Rules.

The Company therefore seeks Shareholder approval by way of special resolution to issue the Shares to Barry Tan, Ila Temu, David Vance and Alain Vinson (or to any of each of their nominees) for the purposes of POMS0X Listing Rule 10.11.

2.4 ASX Listing Rule 7.2

ASX Listing Rule 7.2 (exception 14) provides that Shareholder approval under ASX Listing Rule 7.1 is not required for the issue of securities to related parties which are approved under Listing Rule 10.11. Accordingly, the issue of the Shares to Barry Tan, Ila Temu, David Vance and Alain Vinson will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1. However, it should be noted that this exception does not exist under POMS0X Listing Rules.

2.5 POMS0X Listing Rule 7.1

As noted in 2.4 above, the exception set out in the ASX Listing Rules in relation to ASX Listing Rule 7.1 is not applicable under the POMS0X Listing Rules. Accordingly, the Company is concurrently seeking approval of the issue of Shares to directors under POMS0X Listing Rule 7.1 to ensure that the Shares issued to directors are not included as part of the Company's Listing Rule 7.1 capacity under POMS0X Listing Rules.

2.6 Technical information required by ASX Listing Rule 10.13, POMS0X Listing Rule 7.3 and POMS0X Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13 and POMS0X Listing Rules 7.3 and 10.13, the following information is provided in relation to Resolutions 2, 3, 4 and 5:

- a) the names of the persons to receive securities are:
 - i. Barry Tan, director of the Company, or his nominee;
 - ii. Ila Temu, a director of the Company, or his nominee;
 - iii. David Vance, a director of the Company, or his nominee; and
 - iv. Alain Vinson, a director of the Company, or his nominee.

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- b) the maximum number of Shares to each Director (or their nominees) is as follows:
- i. Barry Tan (or his nominee) - 12,732 fully paid ordinary shares;
 - ii. Ila Temu (or his nominee) – 12,996 fully paid ordinary shares;
 - iii. David Vance (or his nominee) – 18,948 fully paid ordinary shares; and
 - iv. Alain Vinson (or his nominee) – 13,717 fully paid ordinary shares.
- c) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur 5 Business Days after the passing of these Resolutions;
- d) any Shares to be issued to Barry Tan, Ila Temu, David Vance and Alain Vinson will be issued at \$A1.69 per Share;
- e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares; and
- f) there will be no funds raised from the issue of Shares to Barry Tan, Ila Temu, David Vance and Alain Vinson as these shares are being issued as payment for their services as non-executive directors in KPL.

There is no other information known to the Directors that is reasonably required by Shareholders to make a decision whether or not it is in the Company's interests to pass Resolutions 2, 3, 4 and 5.

2.7 Directors Recommendations

The Board (other than Barry Tan) recommends that Shareholders vote in favour of Resolution 2.

The Board (other than Ila Temu) recommends that Shareholders vote in favour of Resolution 3.

The Board (other than David Vance) recommends that Shareholders vote in favour of Resolution 4.

The Board (other than Alain Vinson) recommends that Shareholders vote in favour of Resolution 5.

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3. RESOLUTION 6: APPOINTMENT OF AUDITOR (PricewaterhouseCoopers)

3.1 General

In accordance with Regulation 22.2 of the Memorandum and Articles of Association, the Company seeks for PricewaterhouseCoopers (**PwC**) to be appointed as the Company's auditor.

If Resolution 6 is passed, the appointment of PwC as the Company's auditor will take effect at the close of the Meeting.

3.2 Directors Recommendation

The Board recommends that Shareholders vote in favour of Resolution 6. The reason the Board makes this recommendation is that PwC would be appropriate to fulfil the expected audit needs of the Company going forward. Other than as Shareholders, none of the Directors have an interest in the outcome of this resolution.

For inquiries please contact:
Richard Schroder, Managing Director
Telephone: +61 2 8247 2500
Email: richard.schroder@kinapetroleum.com





GLOSSARY

\$ means Australian Dollars, unless stated otherwise.

Annual General Meeting or **Meeting** means the meeting convened by the Notice to be held on 29 May 2019.

ASX means ASX Limited or the associated stock exchange.

ASX Listing Rule means the Listing Rules of the ASX.

Board means the board of directors of the Company.

BVI means British Virgin Islands.

Company or **Kina** means Kina Petroleum Corporation (PNG Overseas Company Number: 3-120494, ARBN: 629 063 547).

Companies Act means the *BVI Business Companies Act 2004* (BVI).

Company's Articles means the Company's Memorandum and Articles of Incorporation.

Directors mean the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

KPL means Kina Petroleum Limited ARBN 151 201 704.

Listing Rule means each of a:

- a) ASX Listing Rule; and
- b) POMSoX Listing Rule.

Notice means the Notice of Meeting accompanying this Explanatory Memorandum.

POMSoX means Port Moresby Stock Exchange Limited or the stock exchange of Port Moresby.

POMSoX Listing Rule means the Listing Rules of the Port Moresby Stock Exchange.

Proxy Form means the proxy form for the Annual General Meeting accompanying the Notice.

PwC means PricewaterhouseCoopers.

Resolutions means each of the six Resolutions identified in the Notice of Annual General Meeting.

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

Shareholder means a holder of Shares.

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LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Kina Petroleum Corporation
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
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Kina Petroleum Corporation 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

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 Annual General Meeting of the Company to be held at **4:00pm (PNG time) on Wednesday, 29 May 2019 at Airways Hotel, Jacksons Parade, Port Moresby, Papua New Guinea** (the Meeting) and at any postponement or adjournment of the Meeting.

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

STEP 1

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 RE-ELECTION OF DIRECTOR DAVID VANCE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 ISSUE OF SHARES TO MR ALAIN VINSON	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 ISSUE OF SHARES TO MR BARRY TAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 APPOINTMENT OF AUDITOR (PRICEWATERHOUSECOOPERS)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 ISSUE OF SHARES TO DR ILA TEMU	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 ISSUE OF SHARES TO MR DAVID VANCE	<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.

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

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).

STEP 3



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.

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:

- (a) 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
- (b) 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.

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 below by **4:00pm (PNG time) on Monday, 27 May 2019**, 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 using the reply paid envelope or:



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) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Kina Petroleum Corporation
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

Delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

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