

EASTERN GOLDFIELDS LIMITED
(Subject to Deed of Company Arrangement and
to be renamed **ORA BANDA MINING LIMITED**)

ACN 100 038 266

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at
Ground Floor, 108 St Georges Terrace, Perth, WA
on Friday, 7 June 2019 at 12:30pm (WST).**

This Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their stock broker, investment advisor, accountant, solicitor or other professional adviser prior to voting.

The Company is scheduled to hold a general meeting of Shareholders on the same day, Friday, 7 June 2019, at the same venue at 11:00am (WST). If all items of business at the General Meeting have not been completed by 12:30pm, the Chairman of the General Meeting (with the consent of Shareholders present) will propose to adjourn the General Meeting in order for this Meeting to open. The Chairman of this Meeting (with the consent of Shareholders present) will then propose to adjourn and reopen it following completion of the items of business at the General Meeting.

**Should you wish to discuss any matter please do not hesitate to contact the Company
by telephone on +61 8 6241 1866.**

Shareholders are encouraged to attend or vote by lodging the Proxy Form.

EASTERN GOLDFIELDS LIMITED (Subject to Deed of Company Arrangement and to be renamed ORA BANDA MINING LIMITED) ACN 100 038 266

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Eastern Goldfields Limited (**Company**) will be held at Ground Floor, 108 St Georges Terrace, Perth, Western Australia on Friday, 7 June 2019 at 12:30pm (WST) (**Meeting**).

The Company is scheduled to hold a general meeting of Shareholders on the same day, Friday, 7 June 2019, at the same venue at 11:00am (WST) (**General Meeting**). If all items of business at the General Meeting have not been completed by 12:30pm, the Chairman of the General Meeting (with the consent of Shareholders present) will propose to adjourn the General Meeting in order for this Meeting to open. The Chairman of this Meeting (with the consent of Shareholders present) will then propose to adjourn and reopen it following completion of the items of business at the General Meeting.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of 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 on Wednesday, 5 June 2019 at 5:00pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

AGENDA

1. ANNUAL REPORT

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2018, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. RESOLUTION 2 - REMUNERATION REPORT

To consider and, if thought fit, to pass with or without amendment, as a non-binding resolution the following:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

A vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 3 - ELECTION OF DIRECTOR - MR PETER MANSELL

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

"That, pursuant to and in accordance with Listing Rule 14.4, article 13.4 of the Constitution and for all other purposes, Mr Peter Mansell, Director, who was appointed as an addition to the Board on 22 June 2018, retires and being eligible is elected as a Director on the terms and conditions in the Explanatory Memorandum."

4. RESOLUTION 4 - ELECTION OF DIRECTOR - MR DAVID QUINLIVAN

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

"That, pursuant to and in accordance with Listing Rule 14.4, article 13.4 of the Constitution and for all other purposes, Mr David Quinlivan, Director, who was appointed as an addition to the Board on 2 April 2019, retires and being eligible is elected as a Director on the terms and conditions in the Explanatory Memorandum."

5. RESOLUTION 5 - ELECTION OF DIRECTOR - MR KEITH JONES

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

"That, pursuant to and in accordance with Listing Rule 14.4, article 13.4 of the Constitution and for all other purposes, Mr Keith Jones, Director, who was appointed as an addition to the Board on 2 April 2019, retires and being eligible is elected as a Director on the terms and conditions in the Explanatory Memorandum."

6. RESOLUTION 6 - ELECTION OF DIRECTOR - MR MARK WHEATLEY

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

"That, pursuant to and in accordance with Listing Rule 14.4, article 13.4 of the Constitution and for all other purposes, Mr Mark Wheatley, Director, who was appointed as an addition to the Board on 2 April 2019, retires and being eligible is elected as a Director on the terms and conditions in the Explanatory Memorandum."

7. RESOLUTION 7 - APPROVAL OF 10% PLACEMENT FACILITY

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person or any associate of that person (or those persons) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Ordinary Securities in the entity).

The Company will 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 directions on the Proxy Form; or
- (b) it is cast by the Chairman 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.

8. RESOLUTION 8 - ADOPTION OF NEW CONSTITUTION

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

"That, pursuant to and in accordance with section 136 of the Corporations Act and for all other purposes, the Company repeal its current Constitution and adopt the New Constitution tabled at the Meeting with effect from the close of the Meeting, on the terms and conditions in the Explanatory Memorandum."

9. RESOLUTION 9 - APPROVAL OF REMUNERATION OF NON-EXECUTIVE DIRECTORS

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

"That, pursuant to and in accordance with article 13.8 of the Constitution, Listing Rule 10.17, section 208 of the Corporations Act and for all other purposes, the maximum aggregate remuneration that may be paid to the non-executive Directors in any year be set at \$850,000, to be divided among the non-executive Directors in the manner determined by the Board from time to time."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director or any associate of a Director.

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 directions 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.

In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

By order of the Board



Tony Brazier
Company Secretary
29 April 2019

EASTERN GOLDFIELDS LIMITED (Subject to Deed of Company Arrangement and to be renamed ORA BANDA MINING LIMITED) ACN 100 038 266

EXPLANATORY MEMORANDUM**1. INTRODUCTION**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Ground Floor, 108 St Georges Terrace, Perth, Western Australia on Friday, 7 June 2019 at 12:30pm (WST).

The Company is scheduled to hold a general meeting of Shareholders on the same day, Friday, 7 June 2019, at the same venue at 11:00am (WST). If all items of business at the General Meeting have not been completed by 12:30pm, the Chairman of the General Meeting (with the consent of Shareholders present) will propose to adjourn the General Meeting in order for this Meeting to open. The Chairman of this Meeting (with the consent of Shareholders present) will then propose to adjourn and reopen it following completion of the items of business at the General Meeting.

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be Taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 2 - Remuneration Report
Section 5:	Resolution 3 - Election of Director - Mr Peter Mansell
Section 6:	Resolution 4 - Election of Director - Mr David Quinlivan
Section 7:	Resolution 5 - Election of Director - Mr Keith Jones
Section 8:	Resolution 6 – Election of Director – Mr Mark Wheatley
Section 9:	Resolution 7 - Approval of 10% Placement Facility
Section 10:	Resolution 8 - Adoption of New Constitution
Section 11:	Resolution 9 - Approval of Remuneration of Non-Executive Directors
Schedule 1:	Definitions
Schedule 2:	Listing Rule 7.3A.6 Disclosure
Schedule 3:	Summary of new Constitution

A Proxy Form is located at the end of the Explanatory Memorandum.

2. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice (including this Explanatory Memorandum) carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the 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. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 12:30pm (WST) on Wednesday, 5 June 2019, being at least 48 hours before the Meeting

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Prohibition by Proxy holders (Remuneration of Key Management Personnel)

A vote on Resolutions 2 and 8 must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on Resolutions 2 and 8, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on Resolutions 2 and 8; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on Resolutions 2 and 8, but expressly authorises the Chairman to exercise the proxy even if Resolutions 2 and 8 are connected with the remuneration of a member of the Key Management Personnel.

3. ANNUAL REPORT

In accordance with section 317(1) of the Corporations Act, the Annual Report for the financial year ended 30 June 2018 must be laid before the Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.easterngoldfields.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4. RESOLUTION 2 – REMUNERATION REPORT

4.1 Background

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out:

- (a) the Company's remuneration policy; and
- (b) the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 2 is advisory only and does not bind the Directors of the Company. If Resolution 2 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Pursuant to the Corporations Act, Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2017 annual general meeting. Please note if the Remuneration Report receives a Strike at this Meeting and if a second Strike is received at the 2019 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 2 is an ordinary non-binding resolution.

4.2 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 2.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 2, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. RESOLUTION 3 – ELECTION OF DIRECTOR - MR PETER MANSELL

5.1 Background

In accordance with article 13.4 of the Constitution and Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 13.4 of the Constitution allows the Directors to appoint a person to fill a casual vacancy at any time or to appoint a person as a Director in addition to the existing Directors. Article 13.4 of the Constitution states that a Director retiring from office under Article 13.4 is eligible for re-election.

Mr Mansell was appointed on 22 June 2018 as an addition to the Board. Accordingly, Mr Mansell will retire as a Director at the Meeting and, being eligible, seeks to be elected as a Director.

Resolution 3 is an ordinary resolution.

5.2 Qualifications and Experience

Mr Peter Mansell is an experienced company director with over 20 years' experience as a listed company director in Australia, including as Chair of two ASX 100 companies, producing resources company Zinifex Limited and West Australian Newspapers Holdings Limited. Both of these organisations dealt with times of rapid change and external challenge.

Amongst other directorships, Mr Mansell currently chairs Energy Resources of Australia Ltd. Mr Mansell has been a director of BWP Management Ltd, the responsible entity for the BWP Trust, Foodland Associated Ltd, OZ Minerals Ltd, Electricity Networks Corporation (trading as Western Power) (Chairman) and Nyrstar NV (listed on Euronext). Mr Mansell is also a Non-executive Director of the charity organisation Foodbank of Australia Ltd, the Chairman of Foodland of Western Australia Inc and the Chairman of The Cancer Research Trust.

He has had significant varied corporate experience both as a director and a lawyer of 40 years' experience. Mr Mansell has been involved in mergers and acquisitions, demergers, schemes of arrangement, takeovers (both as acquirer and target) and control contests and has also had exposure as a director to the natural resources, media, agribusiness, property, energy (upstream oil and gas plus electricity – in a regulated environment), entertainment, industrial, financial and grocery retailing sectors.

Mr Mansell has negotiated and successfully managed two large law firm mergers and subsequent integration, and was previously a partner at Freehills (the predecessor of the law firm Herbert Smith Freehills), including the Managing Partner for over 10 years, and the National Chairman.

5.3 Directors' Recommendation

The Board (excluding Peter Mansell) supports the re-election of Peter Mansell as a Director and recommends that shareholders vote in favour of Resolution 3.

The Chairman intends to exercise all available proxies in favour of Resolution 3.

6. RESOLUTION 4 - ELECTION OF DIRECTOR - MR DAVID QUINLIVAN

6.1 Background

In accordance with article 13.4 of the Constitution and Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 13.4 of the Constitution allows the Directors to appoint a person to fill a casual vacancy at any time or to appoint a person as a Director in addition to the existing Directors. Article 13.4 of the Constitution states that a Director retiring from office under Article 13.4 is eligible for re-election.

David Quinlivan was appointed on 2 April 2019 as an addition to the Board. Accordingly, Mr Quinlivan will retire as a Director at the Meeting and, being eligible, seeks to be elected as a Director.

Resolution 4 is an ordinary resolution.

6.2 Qualifications and Experience

Mr David Quinlivan is a Mining Engineer with significant mining and executive leadership experience, including 11 years at WMC Resources Limited, followed by a number of high-profile mining development positions. Since 1989, Mr Quinlivan has served as Principal of Borden Mining Services, a mining consulting services firm, where he has worked on a number of mining projects in various capacities.

He served as Chief Executive Officer of Sons of Gwalia Ltd (post appointment of administrators), Chief Operating Officer of Mount Gibson Iron Ltd, President and Chief Executive Officer of Alacer Gold Corporation and Chairman of Churchill Mining PLC.

David is currently Non-executive Chairman of Silver Lake Resources, which has successfully turned around an initially difficult operating experience and has recently merged with Doray Minerals.

6.3 Directors' Recommendation

The Board (excluding David Quinlivan) supports the re-election of David Quinlivan and recommends that shareholders vote in favour of Resolution 4.

The Chairman intends to exercise all available proxies in favour of Resolution 4.

7. RESOLUTION 5 – ELECTION OF DIRECTOR - MR KEITH JONES

7.1 Background

In accordance with article 13.4 of the Constitution and Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 13.4 of the Constitution allows the Directors to appoint a person to fill a casual vacancy at any time or to appoint a person as a Director in addition to the existing Directors. Article 13.4 of the Constitution states that a Director retiring from office under Article 13.4 is eligible for re-election.

Keith Jones was appointed on 2 April 2019 as an addition to the Board. Accordingly, Mr Jones will retire as a Director at the Meeting and, being eligible, seeks to be elected as a Director.

Resolution 5 is an ordinary resolution.

7.2 Qualifications and Experience

Mr Keith Jones is a chartered accountant and experienced company director with over 40 years' experience in professional and financial services, having been involved with audit, merger & acquisition advice, valuation, modelling and risk review of a wide range of clients.

Key clients in the resource sector have included Rio Tinto, BHP, FMG and a large number of smaller mining companies. Mr Jones has worked for a range of companies in the services sector including media, finance and logistics.

Mr Jones chaired the Deloitte Australia Board for 4 years to 31 May 2017 after being a Board member from 2007. He was 15 years as Managing Partner of Deloitte in Western Australia and also served for 10 years on the Board of the Institute for Child Health Research.

Mr Jones is currently the Chairman of the Board of Gindalbie Metals Ltd.

His professional career spans an extensive track record as an accounting professional, across Audit and Corporate and Advisory roles, operating at the Partner and above level since 1985.

The professional work Mr Jones has conducted over his career covers a cross section of industries with a deep expertise in the resource sector including contracting and a range of service industries. His focus on Energy and Resources within Deloitte made Mr Jones the national industry leader in Australia and he led the Energy and Resources Team across Australia for five years during which time the Deloitte team in the resource sector became the most important industry team in Australia.

7.3 Directors' Recommendation

The Board (excluding Keith Jones) supports the re-election of Keith Jones and recommends that shareholders vote in favour of Resolution 5.

The Chairman intends to exercise all available proxies in favour of Resolution 5.

8. RESOLUTION 6 – ELECTION OF DIRECTOR - MR MARK WHEATLEY

8.1 Background

In accordance with article 13.4 of the Constitution and Listing Rule 14.4, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 13.4 of the Constitution allows the Directors to appoint a person to fill a casual vacancy at any time or to appoint a person as a Director in addition to the existing Directors. Article 13.4 of the Constitution states that a Director retiring from office under Article 13.4 is eligible for re-election.

Mark Wheatley was appointed on 2 April 2019 as an addition to the Board. Accordingly, Mr Wheatley will retire as a Director at the Meeting and, being eligible, seeks to be elected as a Director.

Resolution 6 is an ordinary resolution.

8.2 Qualifications and Experience

Mr Mark Wheatley is a chemical engineer and an experienced resources company CEO, Non-Executive Director and Chairman with a career spanning more than 30 years in mining and related industries. His executive roles include BHP Ltd, Bankers Trust Australia, Goldfields Limited, Aurion Gold Limited, Chairman and CEO of explorer and developer, Southern Cross Resources Inc (operator of the Honeymoon ISR uranium project), Managing Director and CEO of BMA Gold Limited, and Executive Chairman of the copper explorer, Xanadu Mines Limited

Mr Wheatley is currently a Non-executive Director of Peninsula Energy Ltd and Riversdale Resources Limited.

His other resources experience includes the roles of Chairman of gold producers, Gold One International Ltd and Norton Gold Fields Ltd as well as directorships of St Barbara Ltd, Uranium One Inc. and Uranium Resources Inc. He has also been Non-Executive Chairman of Goliath Gold Mining Ltd.

8.3 Directors' Recommendation

The Board (excluding Mark Wheatley) supports the re-election of Mark Wheatley to the Board and recommends that shareholders vote in favour of Resolution 6.

The Chairman intends to exercise all available proxies in favour of Resolution 6.

9. RESOLUTION 7 - APPROVAL OF 10% PLACEMENT FACILITY

9.1 Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c)).

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

9.2 Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company. The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Shares.

(c) Formula for calculating 10% Placement Facility

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

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

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

Note that A is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities 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 Shareholder approval under Listing Rule 7.1 or 7.4.

9.3 Listing Rule 7.1 and Listing Rule 7.1A

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

At the date of the Notice, the Company has on issue 761,784,750 Shares and therefore has a capacity to issue:

- (a) 114,267,712 Equity Securities under Listing Rule 7.1; and
- (b) subject to Shareholder approval being sought under Resolution 7, 76,178,475 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 9.2(c)).

9.4 Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

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

9.5 10% Placement Period

Shareholder approval of the 10% Placement Facility 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:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (b) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX,

(the **10% Placement Period**).

9.6 Effect of Resolution

The effect of Resolution 7 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

9.7 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

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

- (c) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice.
- (d) The table also shows:
 - (i) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
 - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.0575 50% decrease in Issue Price	\$0.115 Issue Price	\$0.230 100% increase in Issue Price
Current Variable A	10% Voting Dilution	76,178,475 Shares	76,178,475 Shares	76,178,475 Shares

761,784,750	Funds raised	\$4,380,262	\$8,760,525	\$17,521,049
50% increase in current Variable A	10% Voting Dilution	114,267,713 Shares	114,267,713 Shares	114,267,713 Shares
	Funds raised	\$6,570,393	\$13,140,787	\$26,281,574
100% increase in current Variable A	10% Voting Dilution	152,356,950 Shares	152,356,950 Shares	152,356,950 Shares
	Funds raised	\$8,760,525	\$17,521,049	\$35,042,099
1,142,677,125				
1,523,569,500				

- (e) The table has been prepared on the following assumptions:
- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
 - (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - (vii) The issue price is \$0.115, being the closing price of the Shares on ASX on 20 July 2018.
- (f) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 7 for the issue of the Equity 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 or Listing Rule 11.2 (disposal of main undertaking).
- (g) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of the new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.
- (h) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (i) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

- (j) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (k) The Company previously obtained Shareholder approval at its 2017 annual general meeting. In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued a total of 12 Equity Securities. This represents approximately 0.000001% of the total number of Equity Securities on issue at the commencement of that 12 month period. Details of each issue of Equity Securities by the Company during the 12 months preceding the date of the Meeting are set out in Schedule 2.
- (l) A voting exclusion statement is included in the Notice for Resolution 7.
- (m) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

9.8 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

The Chairman intends to exercise all available proxies in favour of Resolution 7.

10. RESOLUTION 8 - ADOPTION OF NEW CONSTITUTION

10.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 8 seeks Shareholder approval for the repeal of the Constitution and adoption of a new constitution (**New Constitution**) in accordance with section 136 of the Corporations Act.

Since the Company adopted the Constitution in 2007, there have been changes to the Corporations Act, the Listing Rules and other regulatory requirements. There have also been developments in corporate governance practices and policies. The Directors believe it is desirable to update the Constitution to reflect current corporate practice and to ensure it is in line with the present legislation and regulatory requirements in Australia. Rather than make numerous piecemeal amendments to the current Constitution, the Directors believe that it is preferable to repeal the current Constitution and replace it with the New Constitution.

The New Constitution contains a number of changes to the current Constitution, many of which are administrative or relatively minor in nature and will not result in any material change to the rights and obligations of Shareholders.

10.2 Summary of New Constitution

The key provisions of the New Constitution are summarised in Schedule 3.

10.3 Director Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8.

Resolution 8 is a special resolution. Accordingly, at least 75% of the votes cast by Shareholders present and eligible to vote at the Meeting must vote in favour of Resolution 8 for it to be passed.

The Chairman intends to exercise all available proxies in favour of Resolution 8.

11. RESOLUTION 9 - APPROVAL OF REMUNERATION OF NON-EXECUTIVE DIRECTORS

11.1 Background

In accordance with Listing Rule 10.17, the Company must not increase the total amount of non-executive Directors' fees payable by it and any of its child entities without the approval of holders of its ordinary securities.

Listing Rule 10.17 also provides that the Notice must include the amount of the increase, the maximum amount that may be paid to the Directors as a whole, and a voting exclusion statement.

Resolution 9 seeks Shareholder approval for the increase the aggregate amount of fees available to be paid to non-executive Directors by \$350,000 from the current \$500,000 per annum to an aggregate amount of \$850,000 per annum.

The Board considers that it is reasonable and appropriate at this time to seek an increase in the remuneration pool for non-executive Directors for the following reasons:

- (a) due to the expected growth of the Company and increased responsibilities for non-executive Directors;
- (b) non-executive Directors fees may in the future need to be increased to retain Directors;
- (c) to attract new Directors of a calibre required to effectively guide and monitor the business of the Company; and
- (d) to remunerate Directors appropriately for the expectations placed upon them by both the Company and the regulatory environment in which it operates.

This proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount as this will provide the Company with the flexibility to attract appropriately qualified non-executive Directors and to act quickly if the circumstances require it.

A voting exclusion statement is included in the Notice for Resolution 9.

Resolution 9 is an ordinary resolution.

11.2 Directors recommendation

The Board recommends that Shareholders vote in favour of Resolution 9.

The Chairman intends to exercise all available proxies in favour of Resolution 9.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 9, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

SCHEDULE 1: DEFINITIONS

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

10% Placement Facility has the meaning given in 9.1.

10% Placement Period has the meaning given in Section 9.5.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2018.

Associate has the meaning given to that term in the Listing Rules or the Corporations Act (as the context requires).

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair or Chairman means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Eastern Goldfields Limited (ACN 100 038 266).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

General Meeting has the meaning given to that term in the introductory paragraph of the Notice.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Managing Director means the managing director of the Company.

Meeting has the meaning given to that term in the introductory paragraph of the Notice.

New Constitution has the meaning given in 10.1.

Notice means the notice of the Meeting and includes the agenda, Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for one Share.

Ordinary Securities has the meaning set out in the Listing Rules.

Proxy Form means the proxy form attached to the Notice.

Related Party has the meaning given to that term in the Corporations Act.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual report for the year ended 30 June 2018.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

WST means Australian Western Standard Time, being the time in Perth, Western Australia.

SCHEDULE 2: LISTING RULE 7.3A.6 DISCLOSURE

Issues of Equity Securities during the 12 months preceding the date of the Meeting

No.	Date of Issue	Number	Class	Persons to whom the securities were issued	Issue price (A\$)	Discount/Premium to market price (per cent.)	Consideration	
1.	29 September 2018	12	Fully Paid Ordinary Shares	Participants who subscribed for the Company's shortfall offer under a rights issue	7 shares for \$0.25. 5 shares for \$0.275	N/A	Cash consideration:	\$3

SCHEDULE 3: SUMMARY OF NEW CONSTITUTION

1. Shares

The issue of Shares and Options by the Company is under the control of the Directors, subject to the Corporations Act, Listing Rules and any rights attached to any special class of Shares.

2. Preference Shares

The Corporations Act requires certain rights of preference shares to be either set out in the constitution or approved in general meeting by special resolution before preference shares are issued.

The New Constitution sets out a framework of rights for preference share issues from which the Board can determine to issue preference shares, without the need to obtain further Shareholder approval every time an allotment of preference shares is proposed. Schedule 6 to the New Constitution contains the framework as well as specific rights of preference shares as to the repayment of capital, requirements for redemption (if the preference shares are redeemable), participation in surplus assets and profits, voting rights and priority of payment of capital and dividends. Other specific terms, including the dividend amount, the redemption date (if applicable) and redemption amount (if applicable), would be set by the issuing resolution of the Directors.

3. Reductions of Capital

The New Constitution is consistent with the Corporations Act requirements which must be satisfied by the Company in undertaking an alteration of capital.

4. Liens

If the Company issues partly paid Shares and a call made on those shares is unpaid, the Company will have a lien over the shares on which the call is unpaid. The lien may be enforced by a sale of those shares. The powers of the Company in relation to calls, company payments, forfeiture and liens are set out in schedule 2 to the New Constitution.

5. Transfer of Shares

The Company may participate in any clearing and settlement facility provided under the Corporations Act, the Listing Rules and the ASX Settlement & Transfer Corporation Pty Ltd (**ASTC**) Operating Rules. Transfers through ASTC are effected electronically in ASTC's Clearing House Electronic Sub register System (**CHESS**). For the purposes of the Company's participation in the CHESS, the Company may issue holding statements in lieu of share certificates. The Company will not charge any fee for registering a transfer of shares. The Directors may refuse to register a transfer of shares in the circumstances permitted or required under the Corporations Act and Listing Rules.

6. Alterations of share capital

Shares may be converted or cancelled with Shareholder approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act and the Listing Rules.

7. Buy Backs

The Company may buy back shares in itself on terms and at such times determined by the Directors.

8. Disposal of less than a Marketable Parcel

For the sake of avoiding excessive administration costs, the New Constitution contains provisions enabling the Company to procure the disposal of Shares where the Shareholder holds less than a marketable parcel of shares within the meaning of the Listing Rules (being a parcel of shares with a market value of less than \$500). To invoke this procedure, the Directors must first give notice to the relevant Shareholder holding less than a marketable parcel of shares, who may then elect not to have his or her shares sold by notifying the Directors.

The provisions relating to unmarketable parcel are contained in schedule 4 to the New Constitution.

9. Variation of class rights

Class rights attaching to a particular class of shares may be varied or cancelled with the consent in writing of holders of 75% of the shares in that class or by a special resolution of the holders of shares in that class.

10. Meetings of Shareholders

Directors may call a meeting of Shareholders whenever they think fit. Shareholders may call a meeting as provided by the Corporations Act. The New Constitution contains provisions prescribing the content requirements of notices of meetings of Shareholders and all Shareholders are entitled to a notice of meeting. Consistent with the Corporations Act, a meeting may be held in two or more places linked together by audio-visual communication devices. A quorum for a meeting of Shareholders is 2 eligible voters.

The Company will hold annual general meetings in accordance with the Corporations Act and the Listing Rules.

11. Voting of Shareholders

Resolutions of Shareholders will be decided by a show of hands unless a poll is demanded. On a show of hands each eligible voter present has one vote. On a poll each eligible Shareholder has one vote for each fully paid share held and a fraction of a vote for each partly paid share determined by the amount paid up on that share.

12. Proxies

An eligible Shareholder may appoint a proxy to attend and vote at the meeting on the Shareholder's behalf. The New Constitution contains provisions specifying the manner of lodgement of proxy instruments. A Shareholder may appoint an individual or corporation to act as its representative.

13. Directors

Unless changed by the Company in general meeting, the minimum number of directors is 3 and no maximum number is specified. The Directors and the Company may at any time appoint any person as a Director. Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for re-election as director). No Director other than the Managing Director may hold office for longer than 3 years without submitting himself or herself for re-election.

14. Powers of Directors

The business of the Company is to be managed by or under the direction of the Directors.

15. Remuneration of Directors

The Company may pay non-executive Directors a maximum of the total amount as determined by the Shareholders in General Meeting and such sum must not be paid by way of commission on, or percentage of, profits or operating revenue.

The remuneration of executive Directors will be subject to the provisions of any contract between each of them and the Company and may be by way of commission on, or percentage of, profits of the Company, but will not be by way of commission on, or percentage of, operating revenue.

16. Execution of documents

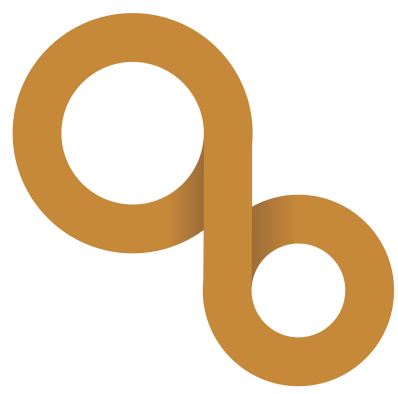
In accordance with the Corporations Act, the Constitution provides for execution of documents by the Company without the use of the Company's company seal.

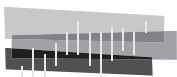
17. Dividends

The Directors may fix the amount, the time for payment and the method of payment of a dividend. Subject to any special rights attaching to shares (such as preference shares), dividends will be paid proportionately. The Company is not required to pay any interest on dividends.

18. Indemnities and insurance

To the extent permitted by law, the Company indemnifies every person who is or has been a Director or Secretary of the Company against a liability incurred by that person in his or her capacity as a Director or secretary. A similar indemnity is provided in respect of legal proceedings. The Company may also pay the premiums on directors' and officers' liability insurance.





Eastern
Goldfields
Ltd

ABN 69 100 038 266

Eastern Goldfields Limited (Subject to Deed of Company Arrangement)

EGS

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 - Annual General Meeting

XX



Vote and view the annual report online

- Go to 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: 9999999

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 12:30pm (WST) Wednesday, 5 June 2019

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 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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Eastern Goldfields Limited (Subject to Deed of Company Arrangement) 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 Eastern Goldfields Limited (Subject to Deed of Company Arrangement) to be held at Ground Floor, 108 St Georges Terrace, Perth, Western Australia on Friday, 7 June 2019 at 12:30pm (WST) and at any adjournment or postponement of that Meeting. A proxy may (as it sees fit) vote on any procedural resolution or motion at the meeting including any adjournment or subsequent 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 1 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 8 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 1 and 8 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	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director - Mr Peter Mansell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director - Mr David Quinlivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director - Mr Keith Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Election of Director - Mr Mark Wheatley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of Remuneration of Non-Executive Directors	<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 / /

EGS

999999A

Computershare +