



Resources Limited
ACN 064 121 133

Jindalee Resources Limited
ABN 52 064 121 133
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West Perth WA 6005
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West Perth WA 6872
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Notice of Annual General Meeting

Explanatory Memorandum

Proxy Form

Date of Meeting

Friday 29th November 2019

Time of Meeting

11.00am (WST)

Place of Meeting

Level 2, 9 Havelock Street,
West Perth, Western Australia, 6005

YOUR ANNUAL REPORT IS AVAILABLE ONLINE, SIMPLY VISIT:
www.jindalee.net

This Notice of Annual General Meeting and 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 accountant, solicitor or other professional advisor without delay.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of Jindalee Resources Limited will be held at Level 2, 9 Havelock Street, West Perth, Western Australia on Friday 29th November 2019 at 11.00am (Western Standard Time), for the purpose of transacting the business referred to in this Notice of Annual General Meeting ("Notice").

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form form part of this Notice of Meeting. Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

AGENDA

ANNUAL REPORT

To receive and consider the Company's Financial Report, Directors' Report and Auditors' Report for the financial year ended 30 June 2019 ("2019 Annual Report").

RESOLUTION 1 – REMUNERATION REPORT (NON-BINDING)

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, Shareholders adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 2019."

Voting Exclusion: In accordance with section 250R of the Corporations Act, a vote must not be cast on this Resolution (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JUSTIN MANNOLINI

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

"That, Mr Justin Mannolini, being a Director of the Company who retires in accordance with clause 13.2 of the Company's Constitution, be re-elected as a Director of the Company."

RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF EQUITY SECURITIES – LISTING RULE 7.1

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

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 100,000 Shares to DGO Gold Limited on the terms and conditions as set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by DGO Gold Limited or any associates of DGO Gold Limited. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form, or, 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 – RATIFICATION OF PRIOR ISSUE OF EQUITY SECURITIES – LISTING RULE 7.1

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

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 200,000 options to DGO Gold Limited on the terms and conditions as set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by DGO Gold Limited or any associates of DGO Gold Limited. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form, or, 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 – APPROVAL OF 10% PLACEMENT FACILITY

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities 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 a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities), or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the 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 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.

RESOLUTION 6 – AMENDMENT TO THE COMPANY'S CONSTITUTION

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

"That, with effect from the close of the Meeting and in accordance with section 136(2) of the Corporations Act and for all other purposes, the Company's Constitution be modified by making the amendments described in the Explanatory Statement."

By Order of the Board.



PATRICIA FARR

Company Secretary
18 October 2019

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 Level 2, 9 Havelock Street, West Perth, Western Australia on Friday 29th November 2019 at 11.00am (WST). The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

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

Please contact the Company Secretary on 61 8 9321 7550 or enquiry@jindalee.net if you wish to discuss any matter concerning the meeting.

2. ACTION TO BE TAKEN BY SHAREHOLDERS

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

2.1 Proxies

All Shareholders are invited and encouraged to attend the Meeting. If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 11.00 am (WST) on 27th November 2019. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

By Mail	PO Box 1156, Nedlands, Western Australia, 6909
By Facsimile	61 8 9262 3723
By Hand	110 Stirling Highway, Nedlands, Western Australia, 6009
By Email	admin@advancedshare.com.au

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the meeting.

2.2 Corporate representatives

Shareholders who are body corporate may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executive in accordance with the Corporations Act authorising him or her to act as the body corporate representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry (www.advancedshare.com.au).

2.3 Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are registered holders of Shares at 4.00pm (WST) on 27th November 2019.

3. ANNUAL REPORT

The first item of the Notice of Meeting deals with the presentation of the 2019 Annual Report, including the Financial Report for the year ended 30 June 2019 together with the Directors' Declaration and Report in relation to that financial year and the Auditors' Report on the Company's financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered. The reports are available on the Company's website at www.jindalee.net

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company and ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Company's auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

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

- the content of the Auditor's Report to be considered at the Meeting; and
 - the conduct of the audit of the annual financial report to be considered at the Meeting,
- may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's 2019 Annual Report. Section 250R(3) of the Corporations Act expressly provides that the vote is advisory only and is not binding on the Directors or the Company. The Remuneration Report is set out in the Company's 2019 Annual Report, a copy of which is available on the Company's website (www.jindalee.net).

The Remuneration Report sets out the Company's remuneration arrangements for Directors and senior management of the Company. The Remuneration Report is part of the directors' report contained in the Annual Financial Report of the Company for the financial year ending 2019.

A reasonable opportunity will be provided at this Meeting for discussion of the Remuneration Report at the Annual General Meeting.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

5. RE-ELECTION OF DIRECTOR

Resolution 2 seeks approval for the re-election of Mr Justin Mannolini as a Director of the Company with effect from the end of the Meeting.

Mr Mannolini is required to retire pursuant to the rotation of Directors' rule in clause 13.2 of the Company's Constitution. That clause provides that at each Annual General Meeting one-third of the Directors (other than Alternate Directors or the Managing Director), or, if their number is not a multiple of three, then the nearest to but not more than one-third of the Directors must retire from office.

Mr Mannolini retires from office in accordance with this requirement and, being eligible, has offered himself for re-election as a Director of the Company.

Details of this candidate are as follows:

Justin Mannolini

B.Com/LLB (Hons), LLM (Cantab), GAICD, SA FIN

Non-Executive Chairman – Appointed 30/09/2013

Age 50.

Mr Mannolini was appointed to the Jindalee Board as a Non-Executive Director in September 2013 and as Chairman in July 2016.

Mr Mannolini is a partner in the Corporate Advisory Group of Australian law firm Gilbert + Tobin. He was an Executive Director with Macquarie Capital, the investment banking division of the Macquarie Group from March 2013 to May 2016 and was responsible for cross-industry coverage of the Western Australian market. Prior to joining Macquarie, Mr Mannolini was Managing Director and head of Gresham Advisory Partners' Perth office, and before that, a partner in the mergers and acquisitions group of Australian law firm Freehills. In May 2016 Mr Mannolini was appointed to the board of the Northern Australia Infrastructure Facility, a \$5B fund set up by the Australian Government to encourage population growth and economic development in northern Australia. As a lawyer and investment banker, Mr Mannolini has more than 20 years experience in corporate finance ranging across industry sectors and product lines, including mergers and acquisitions transactions and general strategic advisory mandates for companies in the resources sector.

5.1 Board recommendation

The Directors unanimously support the re-election of Mr Mannolini as a Director of the Company (with Mr Mannolini abstaining).

The Chair intends to vote undirected proxies in favour of Resolution 2.

6. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF EQUITY SECURITIES

6.1 General

As announced to ASX on 16 January 2019, the Company issued 100,000 Shares pursuant to the Company's capacity under ASX Listing Rule 7.1 (at a deemed issue price of \$0.28 per Share based on the Company's prevailing Share price at that time), and 200,000 unlisted Options exercisable at \$0.50 and an expiration date of 30 June 2022. The Shares and Options were issued to DGO Gold Limited as consideration for the acquisition of geological data.

6.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 broadly provides that a company may, during any 12 month period, issue equity securities up to 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period without shareholder approval.

6.3 ASX Listing Rule 7.4

ASX Listing Rule 7.4 permits the ratification of securities issued without shareholder approval under ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1. The purpose of such ratification is to restore the Company's power to issue further securities without shareholder approval within the 15% limit under ASX Listing Rule 7.1 and additional capacity under ASX Listing Rule 7.1A.

Accordingly, Resolutions 3 and 4 seek Shareholder ratification of the issue of the Placement Shares under ASX Listing Rule 7.4 to provide flexibility for the Company to issue equity securities in the future up to the 15% placement capacity set out in ASX Listing Rule 7.1 and additional 10% capacity as set out in ASX Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

6.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of the securities the subject of Resolutions 3 and 4:

- (a) a total of 300,000 equity securities were issued, being:
 - (i) 100,000 Shares; and
 - (ii) 200,000 unlisted Options;
- (b) the Shares and Options were issued for nil cash consideration as they were issued as consideration for the acquisition of geological data issued;
- (c) the Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Options are unlisted options, exercisable at \$0.50 per Option and expiring on 30 June 2022, and issued on the full terms and conditions set out in Schedule 2;
- (d) the Shares and Options were issued to DGO Gold Limited;
- (e) no funds were raised from the issue as consideration for the acquisition of geological data; and
- (f) a voting exclusion statement for Resolutions 3 and 4 is included in the Notice of Meeting preceding this Explanatory Statement.

6.5 Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolutions 3 and 4.

The Chair intends to vote undirected proxies in favour of Resolutions 3 and 4.

7. APPROVAL OF 10% PLACEMENT FACILITY

7.1 General

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, as its market capitalisation based on a share price of \$0.22 (being the last closing price of the Shares on ASX as at 14 October 2019) is \$8,468,736.

While the Company has no current intention to use the 10% Placement Facility, the Company is now seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility.

The exact 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 7.2(c) of this Explanatory Memorandum below).

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: JRL).

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

7.2 Description of 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:

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

Where:

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

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note that A 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 the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) 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.

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 7.2(c) of this Explanatory Memorandum above).

(e) 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 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 five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 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:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders 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),

(10% Placement Period).

7.3 Listing Rule 7.1A

The effect of Resolution 5 will be to allow the Directors to issue 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.

Resolution 5 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).

7.4 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility 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 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 five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 5 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.

The table below 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 this Notice.

The table also shows:

- (iii) 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
- (iv) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A2		Issue Price		
		\$0.11 50% decrease in Issue Price	\$0.22 Issue Price	\$0.44 100% increase in Issue Price
Current Variable A 38,484,253 Shares	10% voting dilution	3,849,425 Shares	3,849,425 Shares	3,849,425 Shares
	Funds raised	\$423,436	\$846,873	\$1,693,747
50% increase in current Variable A 57,741,379 Shares	10% voting dilution	5,774,137 Shares	5,774,137 Shares	5,774,137 Shares
	Funds raised	\$635,155	\$1,270,310	\$2,540,620
100% increase in current Variable A 76,988,506 Shares	10% voting dilution	7,698,850 Shares	7,698,850 Shares	7,698,850 Shares
	Funds raised	\$846,873	\$1,693,747	\$3,487,494

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 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 \$0.22, being the last closing price of the Shares on ASX as at 14 October 2019.

- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 5 for the issue of Equity Securities pursuant to the 10% Placement Facility 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).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration in relation to the acquisition of new resource 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 funds raised towards the ongoing costs associated with the exploration of its existing projects and to investigate additional acquisitions to complement these projects. Funds raised will be used to meet cash payments in connection with these projects or any additional acquisitions, while also being used to fund subsequent exploration activities associated with any new acquisitions.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) 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 recipients 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 issues or other issues 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).

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

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the recipients under the 10% Placement Facility will be the vendors of the new resources assets or investments.

- (f) In the 12 months preceding the date of the AGM, the Company has issued 3,799,478 Equity Securities. This represents approximately 9.87% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of all issues of Equity Securities by the Company during the 12 months preceding the date of the AGM are as follows:

Date of issue:	16 January 2019
Number of equity securities issued:	100,000
Class of equity security:	Shares
Summary of the terms of the class of equity security:	Fully paid ordinary shares
Names of persons to whom the equity securities were issued or on the basis on which those persons were determined:	DGO Gold Limited
Price at which the equity securities were issued:	Nil, issued as consideration for the purchase of project data (deemed issue price of \$0.28 based on the prevailing Share price at the time of issue)

Discount of price to closing market price (if any):	Nil
Total cash consideration received:	Nil
Amount of cash consideration spent and its use:	N/A
Intended use of remaining cash consideration:	N/A
Non-cash consideration (if any):	N/A
Current value of non-cash consideration:	N/A

Date of issue:	16 January 2019
Number of equity securities issued:	200,000
Class of equity security:	Unlisted options exercisable at \$0.50 expiring 30 June 2022
Summary of the terms of the class of equity security:	Upon exercise of the options into ordinary fully paid shares, the allotted and issued shares will rank equally in all respects with an existing class of quoted securities
Names of persons to whom the equity securities were issued or on the basis on which those persons were determined:	DGO Gold Limited
Price at which the equity securities were issued:	Nil
Discount of price to closing market price (if any):	Nil
Total cash consideration received:	Nil
Amount of cash consideration spent and its use:	N/A
Intended use of remaining cash consideration:	N/A
Non-cash consideration (if any):	Purchase of project data
Current value of non-cash consideration:	\$11,399 ¹

¹ The value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).

Date of issue:	22 August 2019
Number of equity securities issued:	2,369,402
Class of equity security:	Shares
Summary of the terms of the class of equity security:	Fully paid ordinary shares
Names of persons to whom the equity securities were issued or on the basis on which those persons were determined:	Entitlement Offer
Price at which the equity securities were issued:	\$0.30
Discount of price to closing market price (if any):	Nil
Total cash consideration received:	\$710,820.60
Amount of cash consideration spent and its use:	\$222K on drilling and exploration at the Company's McDermitt Lithium Project (US), \$44K at Widgiemooltha and \$31K costs of the offer and working capital
Intended use of remaining cash consideration:	To advance exploration programmes at the Company's McDermitt Lithium Project (US) and Widgiemooltha Gold-Nickel Project (WA) costs of the offer and working capital
Non-cash consideration (if any):	N/A
Current value of non-cash consideration:	N/A

Date of issue:	23 August 2019
Number of equity securities issued:	1,130,076
Class of equity security:	Fully paid ordinary shares
Summary of the terms of the class of equity security:	Entitlement Offer Shortfall Shares
Names of persons to whom the equity securities were issued or on the basis on which those persons were determined:	Sophisticated and professional investors
Price at which the equity securities were issued:	\$0.30
Discount of price to closing market price (if any):	Nil
Total cash consideration received:	\$339,022.80
Amount of cash consideration spent and its use:	Nil
Intended use of remaining cash consideration:	To advance exploration programmes at the Company's McDermitt Lithium Project (US) and Widgiemooltha Gold-Nickel Project (WA) and general working capital.
Non-cash consideration (if any):	N/A
Current value of non-cash consideration:	N/A

- (g) A voting exclusion statement is included in the Notice. 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.

Resolution 5 is a special resolution.

The Directors recommend that shareholders vote in favor of Resolution 5.

8. RESOLUTION 6 – AMENDMENT TO THE COMPANY'S CONSTITUTION

8.1 General

Resolution 6 is a special resolution proposing to modify the Constitution by deleting the current clause 2.11 and inserting a new clause 2.11 in its place. Clause 2.11 concerns restricted securities.

Section 136 of the Corporations Act allows a company to modify its constitution by a special resolution passed at a general meeting of the Company a Special resolution must be passed by at least 75% of the votes cast by Shareholders who are entitled to vote on the resolution.

8.2 Reasons for the proposed amendments

ASX is proposing a number of rule changes to make aspects of the listing process and ongoing compliance with the listing rules more efficient for issuers and for ASX.

ASX is proposing to introduce a two-tier escrow regime where ASX can (and will) require certain more significant holders of restricted securities and their controllers to execute a formal escrow agreement in the form of Appendix 9A, as is currently the case. However, for less significant holdings, ASX will instead permit entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holder of restricted securities and to simply give a notice to the holder of restricted securities in the form of a new Appendix 9C advising them of those restrictions.

Once the new listing rules come into effect, which is expected on 1 December 2019, a company cannot issue restricted securities unless the constitution is amended to include the wording below. Given the Company is already admitted to the official list of ASX, the circumstances in which the Company may issue restricted securities is limited, and would most likely relate to transactions requiring approval under ASX Listing Rule 10.1 or if the Company was required to re-comply with Chapters 1 and 2 of the ASX Listing Rules because of the application of ASX Listing Rule 11.1.3 (i.e. a significant change to the Company's nature or scale of activities).

8.3 Proposed amendment to the Constitution

It is proposed that clause 2.11 of the Constitution be amended to read as follows:

2.11. Restricted Securities

The Company shall comply in all respects with the requirements of the Listing Rules with respect to Restricted Securities. Without limiting the generality of the above:

- (a) a holder of Restricted Securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
- (b) if the Restricted Securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;
- (c) the Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer), of Restricted Securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the ASX;
- (d) a holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and
- (e) if a holder of Restricted Securities breaches a restriction deed or a provision of this Constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.

To assist Shareholders, a mark-up version of the Constitution showing the proposed amendments will be available on the Company's website at: www.jindalee.net Shareholders are invited to contact the Company if they have any queries or concerns.

Resolution 6 is a **special resolution**.

8.4 Board recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 6.

The Chair intends to vote undirected proxies in favour of Resolution 6.

Schedule 1

The following terms have the following meanings in this Explanatory Memorandum:

10% Placement Facility	Has the meaning given in section 7.1 of this Explanatory Memorandum.
10% Placement Period	Has the meaning given in section 7.2(f) of this Explanatory Memorandum.
Annual General Meeting or Meeting or AGM	Annual General Meeting of Shareholders or any meeting adjourned thereof, convened by the Notice.
Annual Report	The Company's annual report including the reports of the Directors and the auditor and the financial statements of the Company of the year ended 30 June 2019 which can be downloaded from the Company's website at www.jindalee.net .
ASX	ASX Limited, or the Australian Securities Exchange, as the context requires.
ASX Listing Rules or Listing Rules	The Listing Rules of the ASX.
Board	The board of Directors of the Company.
Closely Related Party of a member of the Key Management Personnel	<ul style="list-style-type: none"> • a spouse or child of the member; • a child of the member's spouse; • a dependent of the member or the member's spouse; • 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; • a company the member controls; or • a person prescribed by the Corporations Regulations 2001 (Cth).
Company or Jindalee Resources	Jindalee Resources Limited ACN 064 121 133.
Constitution	The Company's constitution.
Corporations Act	The <i>Corporations Act 2001 (Cth)</i> .
Director	A director of the Company.
Equity Securities	Has the same meaning given in the Listing Rules.
Explanatory Memorandum	This explanatory memorandum which accompanies and forms part of the Notice.
Key Management Personnel	Those 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).
Notice	This notice of meeting.
Option	An option to acquire a Share.
Proxy Form	The proxy form accompanying this Notice.
Remuneration Report	The remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2019.
Resolution	A resolution referred to in the Notice of Meeting.
Securities	A Share or an Option.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
Trading Days	A day determined by ASX to be a trading day in accordance with the Listing Rules.
VWAP	Volume weighted average price as defined in the Listing Rules.
WST	Western Standard Time.
2019 Annual Report	The financial statements of the Company and the reports of the Directors and Auditors for the financial year ended 30 June 2019.

Schedule 2 – Terms and conditions of Options

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Option gives the Optionholder the right to subscribe for one Share.
- (b) The Options will expire at 5.00pm (WST) on 30 June 2022 (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise of each Option will be \$0.50 per Option.
- (d) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,
 (Exercise Notice).
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) The Options may be transferable subject to Board approval and compliance with the Corporations Act and the ASX Listing Rules (where applicable).
- (i) All Shares issued upon the exercise of Options will upon issue rank pari passu in all respects with other Shares.
- (j) The Company will not apply for quotation of the Options on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the exercise of Options on ASX on or before the issue date of those Shares. To the extent any Shareholder or regulatory approval is required by the Company for the issue of any Shares the subject of any exercise notice (Approval), the Company shall use its best endeavours to seek the Approval and upon receipt, the Company will issue the relevant Shares within five (5) Business Days following Approval.
- (k) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (l) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 5 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (m) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below and enter your registered postcode.
It is a fast, convenient and a secure way to lodge your vote.

2019 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Jindalee Resources Limited and entitled to attend and vote hereby:

STEP 1

APPOINT A PROXY

The Chair of the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the meeting 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 law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **Level 2, 9 Havelock Street, West Perth, WA 6005 on 29 November 2019 at 11.00am (WST)** and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolutions is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair. I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Resolution of Business.

STEP 2

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*
1 Remuneration Report (Non-Binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – Mr Justin Mannolini	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Prior Issue of Equity Securities – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of Equity Securities – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Amendment to The Company’s Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

STEP 3

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, all the shareholders should 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).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

This form shows your address as it appears on 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.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

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 Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each 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
- Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (WST) on 27 November 2019, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033