

# ANOVA

METALS LIMITED

ABN 20 147 678 779

## NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

For the General Meeting to be held on Friday, 1 May 2015  
at 10:00am (Western Standard Time)  
at Suite 1, 245 Churchill Ave, Subiaco, Western Australia

*This is an important document. Please read it carefully and in its entirety.  
If you do not understand it please consult your professional advisers.*

*If you are unable to attend the Meeting, please complete the form of proxy enclosed and return it in accordance  
with the instructions set out on that form.*

For personal use only

## TIME AND PLACE OF GENERAL MEETING AND HOW TO VOTE

This General Meeting of the Shareholders of Anova Metals Limited will be held at:

**Suite 1  
245 Churchill Ave  
Subiaco 6008  
Western Australia**

**Commencing  
at 10:00am (Western Standard Time)  
on Friday, 1 May 2015**

### How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

### Voting in Person

To vote in person you need to attend the meeting on the date and at the place set out above. The meeting will commence at 10:00am (Western Standard Time).

### Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of General Meeting as soon as possible and either:

- return the proxy form (by delivery) to the Company's office at Suite 1, 245 Churchill Ave, Subiaco, Western Australia, 6008; or
- return the proxy form (by post) to the Company's office at PO Box 162, Subiaco, Western Australia, 6904; or
- send the proxy by facsimile to facsimile number +61 8 6465 5599

so that it is received not later than 10:00am (Western Standard Time) on Wednesday, 29 April 2015.

Your proxy form is enclosed.

ANOVA METALS LIMITED  
ABN 20 147 678 779

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of Anova Metals Limited ("Anova Metals" or the "Company") will be held at Suite 1, 245 Churchill Ave, Subiaco, Western Australia, 6008 on Friday, 1 May 2015 at 10:00am (Western Standard Time) for the purpose of transacting the following business.

The Explanatory Statement is to be read in conjunction with this Notice.

**AGENDA**

**Resolution 1 – Ratification of Tranche 1 Placement Shares**

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, the Company approves and ratifies the issue of 37,500,000 Shares at 4 cents each on the terms set out in the Explanatory Statement accompanying this Notice."*

**Short Explanation:** ASX Listing Rule 7.1 allows the Company to issue equity securities in any 12 month period representing up to 15% of its ordinary share capital on issue at the commencement of that period without shareholder approval. By obtaining ratification of shareholders under ASX Listing Rule 7.4 to the issue of the securities to the allottees, the Company will obtain relevant approval for the purposes of ASX Listing Rule 7.1 and thereby refresh the Company's capacity to make future issues of securities up to the 15% threshold. Please refer to the Explanatory Statement for details.

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company will not disregard a vote cast on this Resolution 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 person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

**Resolution 2 – Approval for Tranche 2 Placement Shares**

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 7.1 and for all other purposes, approval is given for the Company to issue up to 12,500,000 Shares at 4 cents each on the terms set out in the Explanatory Statement accompanying this Notice."*

**Short Explanation:** Under ASX Listing Rule 7.1, the Company may not issue or agree to issue equity securities in any 12 month period representing more than 15% of its ordinary share capital on issue at the commencement of that period without shareholder approval. Please refer to the Explanatory Statement for details.

**Voting exclusion:** The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if this Resolution is passed, and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution 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 person chairing the meeting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides.

**VOTING AND PROXIES**

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the Chairing of 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.
3. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is Wednesday, 29 April 2015 at 10:00am (Western Standard Time).
4. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

**BY ORDER OF THE BOARD**



Steven Jackson

Company Secretary

Dated: 30 March 2015

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

**1. Background to placement in 2 tranches (Resolutions 1 and 2)**

In accordance with the Company's ASX announcement of 12 February 2015, the Company intends to place 50,000,000 Shares at 4 cents per Share in 2 tranches to raise \$2,000,000 before costs.

37,500,000 Shares by a tranche 1 placement have already been issued to unrelated party investors utilising the Company's current 15% placing capacity (and for which ratification is sought under Resolution 1). 12,500,000 Shares are the subject of the tranche 2 placement to be issued to unrelated parties (and for which approval is sought under Resolution 2).

**2. Resolution 1 – Ratification of Tranche 1 Placement Shares**

**ASX Listing Rules 7.1 and 7.4**

ASX Listing Rule 7.1 provides, subject to certain exceptions, without shareholder approval, a listed company must not issue equity securities where the number of equity securities proposed to be issued represents more than 15% of the company's shares then on issue.

ASX Listing Rule 7.4 provides that an issue of securities made without the approval under ASX Listing Rule 7.1 is treated as having been made with approval if the issue of securities did not breach ASX Listing Rule 7.1 (that is, the issue was within the Company's 15% capacity) and Shareholders subsequently approve it.

The Shares issued the subject of this Resolution were issued within the Company's 15% capacity under ASX Listing Rule 7.1. The Company now seeks Shareholder approval to ratify this issue and refresh the 15% capacity.

ASX Listing Rule 7.5 provides that for Shareholders to approve an issue subsequently, the notice of meeting must include particular information. For the purposes of ASX Listing Rule 7.5, the following information is provided to Shareholders in relation to Resolution 1:

- (a) The number of securities issued was 37,500,000 Shares.
- (b) The Shares were issued at an issue price of 4 cents each.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued Shares.
- (d) The Shares were issued to investors entitled to accept offers of securities under section 708 of the Corporations Act being institutional and sophisticated investors. None of the subscribers are related parties of the Company.
- (e) The Company will utilise the funds to advance the Big Springs Project and for general working capital.

**3. Resolution 2 – Approval for Tranche 2 Placement Shares**

**ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides, subject to certain exceptions, without shareholder approval, a listed company must not issue equity securities where the number of equity securities proposed to be issued represents more than 15% of the company's shares then on issue.

One circumstance where an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of Shareholders in a general meeting. The Company is seeking approval under ASX Listing Rule 7.1 to issue securities (being the tranche 2 placement Shares) to unrelated parties who are investors eligible under section 708 of the Corporations Act.

ASX Listing Rule 7.3 sets out the matters which must be included in the notice of meeting convened to seek shareholder approval under ASX Listing Rule 7.1. For the purposes of ASX Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 2:

- (a) The maximum number of securities to be issued by the Company is 12,500,000 Shares.
- (b) The Shares will be issued at an issue price of 4 cents each.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued Shares.
- (d) The Shares will be issued shortly following Shareholder approval and in any event no later than 3 months after the date of the Meeting.

- (e) The Shares will be issued to investors entitled to accept offers of securities under section 708 of the Corporations Act being institutional and sophisticated investors. None of the subscribers will be a related party of the Company.
- (f) The Company will utilise the funds raised from the issue of the Shares to advance the Big Springs Project and for general working capital.
- (g) It is intended that the Shares will be issued on one date.

For personal use only

## GLOSSARY

---

In this Explanatory Statement, the following expressions have the following meanings:

"**ASX**" means the ASX Limited.

"**ASX Listing Rules**" or "**Listing Rules**" means the listing rules of ASX.

"**Big Springs Project**" means the Big Springs Project comprising a number of mining claims and associated assets located in Nevada, USA.

"**Board**" means the Board of Directors of the Company.

"**Chair**" means the Chair of the Meeting.

"**Company**" or "**Anova Metals**" means Anova Metals Limited (ABN 20 147 678 779).

"**Directors**" means the Directors of the Company from time to time.

"**Explanatory Statement**" means this explanatory statement.

"**Meeting**" or "**General Meeting**" means the meeting convened by this Notice.

"**Notice**" means the Notice of Meeting that accompanies this Explanatory Statement.

"**Resolution**" means a resolution contained in the Notice.

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

"**Shareholder**" means a registered holder of Shares in the Company.

"**WST**" means Western Standard Time, Perth, Western Australia.

"**\$**" means Australian dollars unless otherwise stated.

For personal use only

# Anova Metals Limited

ABN 20 147 678 779

## Proxy Form

I/We   
appoint   
**Name of Proxy**

being a member of Anova Metals Limited entitled to attend and vote at the General Meeting, hereby

or failing the person so named or, if no person is named, the Chair of the Meeting or the Chair's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the General Meeting to be held at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia on Friday, 1 May 2015 at 10:00am (WST) and at any adjournment thereof.

If you appoint the Chair of the Meeting as your proxy (or the Chair of the Meeting becomes your proxy by default), and you do not direct your proxy how to vote in respect of the Resolutions your vote will be cast in favour of these Resolutions, and you hereby expressly authorise the Chair of the Meeting to exercise your proxy. **The Chair intends to vote any undirected proxies in favour of all Resolutions.**

### Voting on Business of the General Meeting

|              |  | FOR                      | AGAINST                  | ABSTAIN                  |
|--------------|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Ratification of Tranche 1 Placement Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Approval for Tranche 2 Placement Shares    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your Shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

Please return this Proxy Form to the Company Secretary, Anova Metals Limited by post to PO Box 162, Subiaco, Western Australia 6904 by delivery to Suite 1, 245 Churchill Avenue, Subiaco, Western Australia or by fax to +61 8 6465 5599 by 10:00am (Western Standard Time) on Wednesday, 29 April 2015.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Individual or Securityholder 1  
  
Sole Director and Sole Company Secretary

Joint Securityholder 2  
  
Director/Company Secretary  
(delete one)

Joint Securityholder 3  
  
Director

Please cut here

# Anova Metals Limited

ABN 20 147 678 779

## Instructions for Completing Proxy Form

1. In accordance with section 249L of the Corporations Act, a Shareholder of the Company who is entitled to attend and cast two or more votes at a general meeting of Shareholders is entitled to appoint two proxies. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - two Directors of the Company;
  - a Director and a Company Secretary of the Company; or
  - for a proprietary company that has a sole Director who is also the sole Company Secretary – that Director.

For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of sections 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole Director and sole Company Secretary of the Company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. In accordance with section 250BA of the Corporations Act, the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office: Suite 1, 245 Churchill Ave, Subiaco, Western Australia, 6008

PO Box: PO Box 162, Subiaco, Western Australia, 6904

Fax Number: +61 8 6465 5599

For personal use only