

**ANOVA**  
METALS LIMITED

ABN 20 147 678 779

**NOTICE OF ANNUAL GENERAL MEETING  
AND  
EXPLANATORY STATEMENT**

**For the Annual General Meeting to be held on Thursday, 19 November 2015  
at 10:00am (WST)  
at Suite 1, 245 Churchill Avenue, 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.***

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

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

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

**Commencing  
at 10:00am (WST)  
on Thursday, 19 November 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 (WST).

### Voting by Proxy

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

- return the proxy form (by delivery) to the Company's office at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia; 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 (WST) on Tuesday, 17 November 2015.

Your proxy form is enclosed.

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Anova Metals Limited ("Anova Metals" or the "Company") will be held at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia on Thursday, 19 November 2015 at 10:00am (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

**AGENDA**

**ORDINARY BUSINESS**

**Accounts and Reports**

To receive and consider the financial reports of the Company for the financial year ended 30 June 2015 and the reports of the Directors and Auditors.

**Resolution 1 – Adoption of Remuneration Report**

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

*"That the Remuneration Report in the 2015 Annual Report of the Company be adopted."*

**Voting exclusion:** The Company will disregard any votes cast on this Resolution (in any capacity) by or on behalf of either of the following persons (the "voter"):

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a closely related party of such a member.

However, the voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described in paragraphs (a) or (b) and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) 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 the resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the entity.

**Resolution 2 – Re-Election of Director – Alasdair Cooke**

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

*"That for the purposes of clause 11.3 of the Constitution of the Company and for all other purposes, Alasdair Cooke, a Director who retires by rotation, and being eligible, offers himself for re-election, is hereby re-elected as a Director of the Company."*

**Resolution 3 – Ratification of 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 Listing Rule 7.4 and for all other purposes, the Company approves and ratifies the issue of 11,200,000 Shares on the terms set out in the Explanatory Statement accompanying this Notice."*

**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.

## 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. The Chair of the Meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, including Resolution 1. In relation to Resolution 1 the proxy form expressly authorises the Chair of the Meeting to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel. Any undirected proxies held by any Director, any other of the Company's key management personnel or any of their closely related parties (who are not the Chair of the Meeting) will not be voted on Resolution 1. Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2015. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependants and companies they control.
4. 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 Tuesday, 17 November 2015 at 4:00pm (WST).
5. 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: 16 October 2015

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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. Financial Statements and Reports**

The business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

The Company is not required to provide a hard copy of the Company's annual financial report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at <http://www.anovametals.com.au>.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Financial Report for the financial period ended 30 June 2015;
- (b) ask questions and make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

**2. Resolution 1 – Adoption of Remuneration Report**

**2.1 General**

The Remuneration Report is in the Directors' Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives and group executives named in the Remuneration Report for the financial year ended 30 June 2015.

The Chair will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

The Resolution is advisory only and does not bind the Company or its Directors. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

**2.2 Voting consequences**

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 these annual general meetings on a resolution (a "spill resolution") that another meeting will be held within 90 days at which all of the Company's Directors (other than the managing director) must go up for re-election.

**2.3 Previous voting results**

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the spill resolution is not relevant for this Meeting.

**2.4 Proxy restrictions**

If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on this Resolution by marking either "For", "Against" or "Abstain" on the proxy form for this item of business.

If you appoint a member of the key management personnel whose remuneration details are included in the Remuneration Report (who is not the Chair) or a closely related party of that member as your proxy, and you do not direct that person on how to vote on this Resolution 1, the proxy cannot exercise your vote and your vote will not be counted in relation to this Resolution 1.

The Chair intends to vote all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the proxy form you are giving express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

Key management personnel of the Company are the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2015. Their closely related parties are defined in the Corporations Act, and include certain members of their family, dependants and companies they control.

**3. Resolution 2 – Re-election of Director – Alasdair Cooke**

In accordance with Listing Rule 14.4 and clause 11.3 of the Constitution, at every annual general meeting, one third of the Directors (or if their number is not 3 or a multiple of 3, then the number nearest one-third) and any other Director not in such one-third who has held

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office for 3 years or more (except the managing director) must retire from office. The Directors to retire are those who have been longest in office since their last election or, if the Directors have been in office for an equal length of time, those to retire must be determined by lot, if not agreed.

Mr Alasdair Cooke was appointed a Director of the Company on 8 August 2013 and was last elected on 29 November 2013.

Pursuant to clause 11.3 of the Constitution, Mr Cooke retires by way of rotation and, being eligible, offers himself for re-election as Director of the Company.

Mr Cooke is a non-executive Director of the Company. A summary of Mr Cooke's qualifications and experience is provided in the Company's Annual Report.

The Board recommends the re-election of Mr Cooke as a Director.

#### **4. Resolution 3 – Ratification of Placement Shares**

##### **4.1 Background**

On 5 October 2015, the Company issued 11,200,000 Shares pursuant to the placement capacity under Listing Rule 7.1. Resolution 3 seeks to ratify this placement of Shares.

##### **4.2 Listing Rules 7.1 and 7.4**

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.

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

##### **4.3 Information required under Listing Rule 7.5**

Listing Rule 7.5 provides that for Shareholders to approve an issue subsequently, the notice of meeting must include particular information. This information is as follows:

- (a) The number of securities issued was 11,200,000 Shares.
- (b) The Shares were issued at an issue price of 4.5 cents per Share.
- (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.

### **GLOSSARY**

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

"**Annual General Meeting**" means this Meeting.

"**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).

"**Constitution**" means the Constitution of the Company.

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

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

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

"**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 WST, Perth, Western Australia.

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

# Anova Metals Limited

ABN 20 147 678 779

## Proxy Form

I/We

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

appoint

Name of Proxy

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 Annual General Meeting to be held at Suite 1, 245 Churchill Avenue, Subiaco, Western Australia on Thursday, 19 November 2015 at 10:00am (WST) and at any adjournment thereof.

### Important for Resolution 1

If you appoint a member of the Company's key management personnel (other than the Chair of the Meeting) or a closely related party of a member of the Company's key management personnel as your proxy, and you do not direct your proxy how to vote in respect of Resolution 1, your proxy will **NOT** cast your vote on the resolution and your votes will not be counted.

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 Resolution 1 your vote will be cast in favour of this Resolution, and you hereby expressly authorise the Chair of the Meeting to exercise your proxy even though this Resolution is connected directly or indirectly with the remuneration of the members of the Company's key management personnel. **The Chair intends to vote any undirected proxies in favour of all Resolutions.**

### Voting on Business of the Annual General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director – Alasdair Cooke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of 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 or by fax to +61 8 6465 5599 or by delivery to Suite 1, 245 Churchill Avenue, Subiaco, Western Australia by 10:00am (WST) on Tuesday, 17 November 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

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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 Avenue, Subiaco, Western Australia, 6008

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

Fax Number: +61 8 6465 5599

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