



# Aeon Metals Ltd

*(formerly Aussie Q Resources Limited)*

ABN 91 121 964 725

ASX Code: AQR

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29 October 2012

Company Announcement Office  
Australian Securities Exchange  
Level 4, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

## **Notice of Annual General Meeting**

The Company advises that its 2012 Annual General Meeting will be held on Wednesday, 28 November 2012.

Attached is a copy of the Notice of Meeting which was mailed to shareholders on 26 October 2012.

Yours Faithfully

Stephen J Lonergan  
Company Secretary

**AEON METALS LIMITED**  
*(formerly Aussie Q Resources Limited)*

**A.C.N. 121 964 725**



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**NOTICE OF ANNUAL GENERAL MEETING**

**AND**

**PROXY FORM**

**DATE OF MEETING**

**28 November 2012**

**TIME OF MEETING**

**11.00 am**

**PLACE OF MEETING**

**The Grace Hotel  
Corner of York & King Streets  
77 York Street  
Sydney NSW 2000**

**AEON METALS LIMITED**  
**A.C.N. 121 964 725**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the shareholders of Aeon Metals Limited, A.C.N. 121 964 725 (the "Company" or "AQR"), will be held at The Grace Hotel, Corner of York & King Streets, 77 York Street, Sydney, NSW 2000, on 28 November 2012 commencing at 11.00 am for the purpose of transacting the following business.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company at 7.00 pm (Sydney time) on 26 November 2012.

**AGENDA**

**Financial Reports**

To receive and consider the annual Financial Statements of the Company for the year ended 30 June 2012 including the Directors' Report and the Independent Audit Report.

The Financial Statements are contained in the Company's 2012 Annual Report which is available on the Company's website [www.aeonmetals.com.au](http://www.aeonmetals.com.au) . Copies of the Annual Report have been posted to shareholders who have requested a printed copy. Shareholders will be given an opportunity to ask questions of the Directors and the Auditor in relation to these Financial Statements.

**Resolution 1 - Adoption of Remuneration Report (ordinary resolution)**

To receive and consider the Remuneration Report and, if thought fit, to pass the following resolution as an ordinary resolution:

“That the Remuneration Report be adopted”

**Voting Exclusion**

Pursuant to Section 250OR of the Corporations Act 2001 a vote on this resolution must not be cast (in any capacity) by or on behalf of any 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 aforesaid, may cast a vote on the resolution if: the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution and the vote is not cast on behalf of a person aforesaid.

**Explanatory Note**

The Remuneration Report is contained in Section 9 of the Directors' Report in the 2012 Annual Report. It is a requirement of the Corporations Act that this Report be provided to shareholders and voted upon by a vote which is advisory only and does not bind the Directors or the Company. However, if 25% or more of the votes that are cast, are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution that another meeting be held within 90 days at which all of the Company's Directors who are subject to a re-election requirement must go up for re-election. At the 2011 AGM, 3.66% of the votes were cast against the Remuneration Report.

**Resolution 2 - Election of Mr Thomas Mann as a Director (ordinary resolution)**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Thomas Mann be elected a Director of the Company.”

**Explanatory Note**

Mr. Mann was appointed to the Board as a Director and Chairman on 28 June 2010. The Company's Constitution provides to the effect that one-third of the Directors being the Director(s) longest in office since last election should retire annually. Details of Mr. Mann's qualifications and experience are set out in the 2012 Annual Report.

**Resolution 3 – Approval of Future Placements (ordinary resolution)**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That for the purposes of Listing Rule 7.1 of the Listing Rules of the Australian Securities Exchange and for all other purposes, the Company approves and authorises the placement by Directors of up to 22,923,366 ordinary fully paid shares in the Company to one or more places not later than 3 months after the date of this meeting, each share to be issued at not less than 80% of the volume weighted average market price of the Company's shares on the ASX calculated over the last 5 days on which sales of AQR shares were recorded prior to the date on which such share is issued.”

**Voting Exclusion:**

For the purpose of this Resolution, the Company will, in accordance with the Listing Rules of the Australian Securities Exchange, disregard any votes cast on the Resolution by any person who may participate in the proposed placements and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and an associate of that person (or those persons). However the Company need not disregard a vote if 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 if it is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on a proxy form to vote as the proxy decides.

**Explanatory Note**

The Directors are of the view that it will be of significant benefit to the Company if its exploration and pre-development efforts are stepped up in the coming 12 months. The Company's current cash position is approximately \$0.4 million. It is the Directors' view that they should have the capacity to place shares as circumstances require to raise funds for continuing exploration and pre-development activities now in progress.

Shareholders will recall that similar authority has been sought and given by shareholders in prior years. Last year, the Company was granted this authority but it was not exercised. If approved, this Resolution would

enable the Directors to place up to 22,923,366 shares (approximately 15% of the Company's current issued shares) in the 3 months after this meeting at the minimum price provided in the Resolution.

ASX Listing Rule 7.3 requires certain information to be disclosed in relation to this Resolution and this is as follows: If any placement is made under this Resolution, the pricing will be at not less than 80% of the volume weighted average market price of the Company's shares on the ASX calculated over the last 5 days on which sales of AQR shares were recorded prior to the date on which such share is issued. Clearly, the Directors will seek to maximise the placement price and in this context, over the last 3 months, the Company's closing share price on the ASX has ranged from a low of 6 cents to a high of 9.4 cents.

The proposed allottee(s) are not yet known but are likely to be institutional investors or industrial consumers or traders interested in off-take of the metals contained in the Resources delineated by the Company to date. Proposed allottees will necessarily be sophisticated or professional investors who are in a position to subscribe for shares without a disclosure document. No related party will participate in a placement made under the authority of this Resolution. In addition, all shareholders who vote on this Resolution (and their associates) will be prohibited from subscribing for any shares to be placed under this Resolution. Accordingly, all shareholders who intend (or have associates that intend) to subscribe for any new shares which may be offered pursuant to this Resolution should abstain from voting.

The shares to be issued will be ordinary fully paid shares ranking equally in all respects with the Company's current issued shares. ASX quotation will be sought for the shares which are issued under the authority of this Resolution. The funds raised will be used as working capital for continuing exploration and pre-development activities now in progress. It is anticipated that a number of allotments will be made progressively. The effect of this approval will be that the Company's capacity to issue additional shares in the next 12 months up to 15% of its capital in accordance with ASX Listing Rule 7.1 will not be diminished by the proposed placements.

#### **Resolution 4 - Approval of 10% Placement Capacity for Shares (special resolution)**

To consider and, if thought fit, to pass, the following resolution as a special resolution:

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the shares on issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Note in relation to this Resolution contained in the Notice for this Meeting.”

#### **Voting Exclusion**

The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will 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.

#### **Explanatory Note**

ASX Listing Rule 7.1A now provides (with effect from 1 August 2012) that an Eligible Entity may seek shareholder approval at its annual general meeting to allow it to issue shares, options, convertible securities and performance rights and other securities defined as equity securities in the ASX Listing Rules (“Equity Securities”) up to 10% of its issued capital over a period up to 12 months after this Annual General Meeting (“10% Placement Capacity”). The Company is an Eligible Entity because it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300 million.

The effect of Resolution 4 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue during the period up to 12 months after this AGM, without subsequent shareholder approval and without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

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

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to 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 as increased or decreased in accordance with ASX Listing Rule 7.1.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of shares under ASX Listing Rule 7.1 or 7.4.

As at the date of this Notice, the Company has on issue 152,822,440 shares and therefore has the capacity to issue;

- (i) 22,923,366 Equity Securities under ASX Listing Rule 7.1.
- (ii) 15,282,244 Equity Securities under ASX Listing Rule 7.1A, subject to shareholder approval of this Resolution 4 and subject to application of the formula set out above.

If shareholders approve Resolution 3 on the Agenda of this Meeting and the maximum of 22,923,366 shares are issued under the authority of Resolution 3 prior to the issue of any Equity Securities under ASX Listing Rule 7.1A, then, as a consequence of the formula above, 17,574,580 Equity Securities could be issued under ASX Listing Rule 7.1A. Additional Equity Securities could also be issued under ASX Listing Rule 7.1.

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

1. The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:
  - (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (b) if the Equity Securities are not issued within 5 ASX trading days of the date in (a) above, the date on which the Equity Securities are issued.
2. The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:
  - (a) 12 months after the date of this Meeting; and
  - (b) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) or such longer period if allowed by ASX ("10% Placement Capacity Period").

The approval will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

3. Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue. There is a risk that the market price for Equity Securities issued under the 10% Placement Capacity may be significantly lower on the issue date than on the date of approval under ASX Listing Rule 7.1A. In addition, Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date.
4. If Resolution 4 is approved by shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing shares would be as shown in Table 1 below. Table 1 shows the dilution of existing shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A (2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice. Table 1 indicates the voting dilution impact where the number of Shares on issue (Variable A

in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

**Table 1**

Variable A in Listing Rule 7.1A.2		3.8 cents Issue Price (50% decrease)	7.6 cents Issue Price	15.2 cents Issue Price (100% increase)
Current Variable A - 152,822,440 shares	10% Voting Dilution	15,282,244	15,282,244	15,282,244
	Funds raised	\$580,725	\$1,161,450	\$2,322,901
50% increase in Current Variable A - 229,233,660 shares	10% Voting Dilution	22,923,366	22,923,366	22,923,366
	Funds raised	\$871,087	\$1,742,175	\$3,484,351
100% increase in Current Variable A - 305,644,880 shares	10% Voting Dilution	30,564,488	30,564,488	30,564,488
	Funds raised	\$1,161,450	\$2,322,901	\$4,645,802

The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under Listing Rule 7.1.

**Table 1 incorporates the following assumptions:**

- The current shares on issue are the shares on issue as at 24 October 2012.
  - The issue price set out above is the closing price of the Company's shares on the ASX on 23 October 2012.
  - The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
  - The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
  - The calculations above do not show the dilution that any one particular shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
  - This Table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
5. The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration in which case the Company may use funds raised for working capital, in particular for the exploration and development of the Company's Greater Whitewash Project including the John Hill discovery. If the Equity Securities under the 10% Placement Capacity are issued for non-cash consideration that issue may be for the acquisition of new resources or capital assets and, in such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.
6. It has not been decided whether the capacity to allot Equity Securities under the 10% Placement Capacity will be utilised. The allottees of the Equity Securities which may be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the allottees at the time of any issue under the 10% Placement Capacity, having regard to the following factors:
- the purpose and quantum of the issue;
  - alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing shareholders may participate;
  - the effect of the issue of the Equity Securities on the control of the Company;
  - the timeliness of the completion of an issue under the 10% Placement Capacity compared to other alternative fundraising mechanisms;
  - the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

- prevailing market conditions; and
  - advice from corporate, financial and broking advisers (if applicable).
7. The Company has not previously obtained approval under ASX Listing Rule 7.1A.
8. A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

By order of the Board



Stephen J Lonergan

**Company Secretary**

Dated: 24 October 2012



**Aeon Metals Limited**  
(formerly Aussie Q Resources Limited)  
ACN 121 964 725

PO Box 8155  
Gold Coast Mail Centre Qld 9726

**FOR ALL SHARE REGISTRY ENQUIRIES  
CALL BOARDROOM PTY LTD:**  
(within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 11:00am on Monday 26 November 2012

## TO VOTE BY COMPLETING THE PROXY FORM

### STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) return both forms together in the same envelope.

### STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### STEP 3 Sign the Form

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders must sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

### STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at **11:00am on Wednesday 28 November 2012**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxies may be lodged as follows:**

**BY MAIL -** Aeon Metals Limited  
PO Box 8155  
Gold Coast Mail Centre Qld 9726

**BY FAX -** + 61 7 5574 3568

**IN PERSON -** Aeon Metals Limited  
Level 1,27-29 Crombie Avenue  
Bundall Qld 4217

**BY EMAIL** [info@aeonmetals.com.au](mailto:info@aeonmetals.com.au)

### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**STEP 1 - Appointment of Proxy**

I/We being a member/s of **Aeon Metals Limited** and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the **Annual General Meeting of Aeon Metals Limited to be held at The Grace Hotel, 77 York Street, Sydney NSW 2000 on Wednesday 28 November 2012 at 11:00am** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

No undirected proxies to the Chairman or Key Management Personnel will be voted on Resolution 1, Adoption of Remuneration Report. You are encouraged to direct your proxy by marking the box in relation to the resolution in the section below.

**STEP 2 - Voting directions to your Proxy – please mark  to indicate your directions**

Ordinary Business		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Thomas Mann as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Future Placements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Business				
Resolution 4	Approval of 10% Placement Capacity for Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

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

**STEP 3 - PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

<b>Individual or Securityholder 1</b>	<b>Securityholder 2</b>	<b>Securityholder 3</b>
<b>Sole Director and Sole Company Secretary</b>	<b>Director</b>	<b>Director/Company Secretary</b>

Shareholder/ ContactName ..... Contact Daytime Telephone ..... Date / / 2012