



Notice of Annual General Meeting

and Proxy Form

AEON METALS LIMITED
(formerly Aussie Q Resources Limited)
A.C.N. 121 964 725

Date of meeting
24 November 2014

Time of meeting
10.00 am

Place of meeting
The Grace Hotel
Corner of York & King Streets
77 York Street, Sydney NSW 2000

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 Monday, 24 November 2014 commencing at 10.00 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 21 November 2014.

Agenda

Financial Reports

To receive and consider the annual Financial Statements of the Company for the year ended 30 June 2014 including the Directors' Report and the Independent Audit Report.

The Financial Statements are contained in the Company's 2014 Annual Report which is available on the Company's website www.aeonmetals.com.au. Shareholders who have requested a printed copy of the 2014 Annual Report will receive it well before the Meeting. 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

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 the Directors' Report in the 2014 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 2013 AGM 3.2% of the proxy votes cast were voted against the adoption of the Remuneration Report.

Resolution 2 – Election of Mr Ed Newman as a Director.

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

“That Mr Ed Newman be elected a Director of the Company.”

Explanatory Note

Mr Newman was appointed as a Director on 31 December 2008 and is an independent Director. 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 Newman's qualifications and experience are set out in the 2014 Annual Report.

Resolution 3 – Approval for the Prior Placement of Shares on 4 August 2014

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

“That approval is hereby given, for the purpose of ASX Listing Rule 7.4 and all other purposes, to the issue of 3,000,000 ordinary fully paid shares in the Company to senior managers of the Company as employee incentive at an issue price of 19.5 cents per share on 4 August 2014 funded by a limited recourse, interest free loan from the Company.”

Voting Exclusion

The Company will, in accordance with the Listing Rules of the ASX, disregard any votes cast on this Resolution by any person who participated in this placement and any of their associates. 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

- 1 On 4 August 2014 the Company placed an aggregate of 3 million ordinary fully paid shares with two senior managers of the Company as employee incentive at an issue price of 19.5 cents per share funded by a limited recourse, interest free loan from the Company.
- 2 The limited recourse loans to fund these placements constitutes financial assistance for the purchase of shares in the Company and is permitted by Section 260B of the Corporations Act if the giving of the assistance does not materially prejudice the interest of the Company or its shareholders or the Company's ability to pay its creditors. The Directors determined, in the circumstances, that the financial assistance satisfied these tests.
- 3 ASX Listing Rule 7.1 precludes the Company issuing securities representing more than 15% of its issued capital (subject to certain exceptions) in any 12 month period unless it obtains shareholder approval. Although the placement of the 3 million shares was within the Company's capacity under ASX Listing Rule 7.1 when made, the issue diminishes the Company's future placement capacity. ASX Listing Rule 7.4 permits the Company to now seek approval of this placement from shareholders and the effect of approval will be to restore the Company's 15% placement capacity to the extent it has been diminished by this issue.
- 4 In accordance with ASX Listing Rule 7.5 the following information is provided;
 - ▶ An aggregate of 3 million ordinary fully paid shares were allotted.
 - ▶ The issue price was 19.5 cents per share.
 - ▶ The securities were ordinary fully paid shares ranking equally in all respects with the Company's issued shares.
 - ▶ The securities were issued to persons who are senior managers of the Company as employee incentive.
 - ▶ No funds were raised by the placements as the subscription price was lent on a limited recourse, interest free basis by the Company to the respective placees.

Resolution 4 –Aggregate amount available for non executive Directors' Remuneration

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

"That for the purposes of the Company's Constitution and ASX Listing Rule 10.17 the aggregate amount to be available for the payment of non executive Directors' remuneration be \$375,000 per annum."

Voting Exclusion

The Company will, in accordance with the Listing Rules of the ASX, disregard any votes cast on this Resolution by a Director of the Company or any associate of a Director of the Company. 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

Pursuant to the Company's Constitution, the non-executive Directors of the Company may be paid such aggregate remuneration as is from time to time determined by the Company in general meeting and that remuneration accrues from day to day. The remuneration may be divided among non-executive Directors in such proportion as they from time to time agree and, in default of agreement, equally. In addition, ASX Listing Rule 10.17 provides that the total amount of Directors fees payable by a company (excluding remuneration of executive Directors) may not be increased without the approval of shareholders.

The Company currently has four Directors, two of whom are non executive of whom the Chairman of the Company receives fee of \$120,000 per annum (plus statutory superannuation) and the other non executive Director receives a fee of \$50,000 per annum (plus statutory superannuation).

In accordance with ASX Listing Rule 10.17, it is noted that the total amount of Directors fees payable to non executive Directors including superannuation contributions is currently \$186,150 per annum. For the purposes of the Company's Constitution, the aggregate remuneration available to be paid to non executive Directors does not include statutory superannuation payments but will include any fees salary sacrificed on a pre tax basis. It is also noted that in the last 3 years no securities have been issued with the approval of shareholders to a non executive Director under ASX listing Rules 10.11 or 10.14.

The amount available to non executive Directors was set at \$325,000 pa by the 2011 AGM and it is now proposed that the amount available be increased by \$50,000 to \$375,000 per annum. The increased aggregate amount will enable the appointment of one or more additional non executive Directors as the skillset required of the Board evolves as a consequence, in particular, of the recent acquisition of the Walford Creek Project.

By order of the Board



Stephen J Lonergan
Company Secretary

Dated: 21 October 2014



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10.00 am (Sydney Time) on Saturday 22 November 2014.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair 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 Chair 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.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting 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

To direct your proxy how to vote, mark 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 securities are to be voted on any item by inserting the percentage or number that 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 for all your securities your vote on that item will be invalid.

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.

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 should 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 should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10.00 am on Saturday, 22 November 2014..** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

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

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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 in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

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

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the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **The Grace Hotel, Corner of York & King Streets, 77 York Street Sydney NSW 2000 on Monday, 24 November 2014 commencing at 10.00 am** (Sydney time) 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.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business even if the item is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company..

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To Elect Mr Ed Newman as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To Approve a Prior Placement of Shares on 4 August 2014	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To Increase the aggregate amount available for non executive Directors Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2014