

MITHRIL RESOURCES LIMITED
ACN 099 883 922

NOTICE OF EXTRAORDINARY GENERAL MEETING
EXPLANATORY STATEMENT
PROXY FORM

Date of Meeting

21 March 2018

Time of Meeting

11.00 am (Adelaide time)

Place of Meeting

HLB Mann Judd
169 Fullarton Road
DULWICH SA 5065

NOTICE OF EXTRAORDINARY GENERAL MEETING

**MITHRIL RESOURCES LIMITED
ACN 099 883 922**

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Mithril Resources Limited (**Company**) will be held at 11.00 am on 21 March 2018 at HLB Mann Judd, 169 Fullarton Road, Dulwich, South Australia.

Resolution 1: Approval of Previous Issue of Shares – ASX Listing Rule 7.1

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

‘That for the purpose of ASX Listing Rule 7.4 and for all other purposes, approval is given to the previous issue by the Company of 14,797,351 Shares under ASX Listing Rule 7.1 on the terms and conditions described in the Explanatory Statement which is attached to and forms part of this Notice.’

Resolution 2: Approval of Previous Issue of Shares – ASX Listing Rule 7.1A

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

‘That for the purpose of ASX Listing Rule 7.4 and for all other purposes, approval is given to the previous issue by the Company of 9,864,901 Shares under ASX Listing Rule 7.1A on the terms and conditions described in the Explanatory Statement which is attached to and forms part of this Notice.’

DATED 16 FEBRUARY 2018

**BY ORDER OF THE BOARD
MITHRIL RESOURCES LIMITED**



**DONALD STEPHENS
COMPANY SECRETARY**

NOTES:

1. Explanatory Statement

The Explanatory Statement accompanying this Notice of Extraordinary General Meeting is incorporated in and comprises part of this Notice of Extraordinary General Meeting and should be read in conjunction with this Notice of Extraordinary General Meeting.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in both this Notice of Extraordinary General Meeting and the Explanatory Statement.

2. Voting Exclusion Statements

(a) Resolution 1

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of persons who participated in the issue of Shares and associates of those persons.

However, the Company will not disregard a vote if:

- (i) 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
- (ii) 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.

(b) Resolution 2

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of persons who participated in the issue of Shares and associates of those persons.

However, the Company will not disregard a vote if:

- (i) 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
- (ii) 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.

3. Proxies

A Shareholder entitled to attend this Meeting and vote is entitled to appoint a proxy to attend and vote for the Shareholder at the Meeting. A proxy need not be a Shareholder. If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. A form of proxy accompanies this Notice.

To record a valid vote, a Shareholder will need to take the following steps:

3.1 complete and lodge the manual proxy form at the share registry of the Company, Computershare Investor Services Pty Limited:

- (a) by post at the following address:

Computershare Investor Services Pty Limited
GPO Box 242
MELBOURNE VIC 3001

OR

- (b) by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or

3.2 for Intermediary Online subscribers only (custodians), cast the Shareholder's vote online by visiting www.intermediaryonline.com,

so that it is received no later than 11.00 am (Adelaide) on 19 March 2018.

The chair intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the chair may change his or her voting intention on any Resolution, in which case an ASX announcement will be made.

4. **'Snap Shot' Time**

The Company may specify a time, not more than 48 hours before the Meeting, at which a 'snap-shot' of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting. The Directors have determined that all Shares of the Company that are quoted on ASX as at 7.00 pm (Adelaide time) on 19 March 2018 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.

5. **Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

EXPLANATORY STATEMENT

This Explanatory Statement forms part of a Notice convening an Extraordinary General Meeting of Shareholders of Mithril Resources Limited to be held on 21 March 2018. This Explanatory Statement is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the Resolutions proposed. Both documents should be read in their entirety and in conjunction with each other.

Other than the information set out in this Explanatory Statement, the Directors believe that there is no other information that could reasonably be required by Shareholders to consider Resolutions 1 and 2.

1. **Resolutions 1 and 2: Approval of Previous Issue of Shares – ASX Listing Rules 7.1 and 7.1A**

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the number which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% share issue capacity**).

ASX Listing Rule 7.1A provides that certain eligible companies may seek shareholder approval at its annual general meeting (**AGM**) to issue up to a further 10% of its fully paid ordinary securities on issue at the start of the 12 month period commencing on the date of the AGM (**10% share issue capacity**). The Company is an eligible company and sought and received Shareholder approval to the 10% share issue capacity at its AGM on 15 November 2017. The Shareholder approval is valid until the earlier of 12 months from the date of the AGM (that is, until 15 November 2018) or, if the Company undertakes a significant transaction requiring Shareholder approval under ASX Listing Rule 11.1.2 or 11.2, the date Shareholders approve that transaction.

On 20 December 2017, the Company announced a placement of 24,662,252 Shares (**Placement Shares**) at an average issue price of \$0.026 (2.6 cents) per Share to raise \$641,218. The Placement Shares were issued on 2 January 2018. Of the Placement Shares, 14,797,351 Shares were issued at \$0.031 (3.1 cents) per Share without Shareholder approval under ASX Listing Rule 7.1, and 9,864,901 Shares were issued at \$0.023 (2.3 cents) per Share without Shareholder approval under ASX Listing Rule 7.1A.

ASX Listing Rule 7.4 provides that an issue of securities made without approval under ASX Listing Rule 7.1 or 7.1A will be treated as having been made with shareholder approval for the purposes of those ASX Listing Rules if shareholders subsequently approve it and the issue did not breach ASX Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder approval under ASX Listing Rule 7.4 to approve the issue on 2 January 2018 of:

- 14,797,351 Shares issued under the Company's 15% share issue capacity; and
- 9,864,901 Shares issued under the Company's 10% share issue capacity.

Without Shareholder approval pursuant to ASX Listing Rule 7.4, the issues will be counted towards the Company's 15% share issue capacity and 10% share issue capacity respectively and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

For the purpose of ASX Listing Rule 7.5 information regarding the Placement Shares is provided as follows:

- 24,662,252 Shares have been issued, 14,797,351 under the Company's 15% share issue capacity and 9,864,901 under the Company's 10% share issue capacity.
- 14,797,351 Shares were issued at \$0.031 (3.1 cents) per Share and 9,864,901 Shares were issued at \$0.023 (2.3 cents) per Share.
- The terms and conditions of the Shares are the same as the terms and conditions of already issued Shares.
- The allottees of the Shares are professional and sophisticated investor applicants as determined by the Board, none of whom are related parties of the Company.
- Funds raised from the issue of the Shares will be used to underpin exploration of the high grade Kurnalpi nickel-cobalt prospect (located 70 kilometres east of Kalgoorlie, Western Australia) and to provide working capital.

Resolutions 1 and 2 are ordinary resolutions.

The Directors do not have an interest in the outcome of Resolutions 1 and 2 and recommend that Shareholders vote in favour of Resolutions 1 and 2.

The chair intends to vote undirected proxies in favour of Resolutions 1 and 2.

2. Glossary

In this Explanatory Statement and Notice of Extraordinary General Meeting the following expressions have the following meanings unless stated otherwise or unless the context otherwise requires:

ASX means ASX Limited ACN 008 624 691;

ASX Listing Rules means the listing rules of ASX;

Board means the board of directors of the Company;

Company means Mithril Resources Limited ACN 099 883 922;

Corporations Act means *Corporations Act 2001* (Cth);

Director means a director of the Company;

Meeting means the meeting of shareholders convened by the Notice;

Notice means the notice of extraordinary general meeting to which this Explanatory Statement is attached;

Share means a fully paid ordinary share in the capital of the Company; and

Shareholder means the holder of a Share.



MITHRIL
RESOURCES LTD
 ACN 099 883 922

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 556 161
 (outside Australia) +61 3 9415 4000

Proxy Form

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For your vote to be effective it must be received by 11:00am (Adelaide time) Monday 19 March 2018

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach 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 also 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. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com



Review your securityholding



Update your securityholding

Your secure access information is:

SRN/HIN:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Mithril Resources Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

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 to act generally at the meeting on my/our behalf and 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 Extraordinary General Meeting of Mithril Resources Ltd to be held at 11:00am (Adelaide time) on Wednesday 21 March 2018 at HLB Mann Judd, 169 Fullarton Road, Dulwich South Australia and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

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

ORDINARY BUSINESS

	For	Against	Abstain
1 Approval of Previous Issue of 14,797,351 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of Previous Issue of 9,864,901 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____ Date / /