



(ABN 64 107 985 651)

NOTICE OF GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

AND

PROXY FORM

Date of Meeting

Friday, 6 April 2018

Time of Meeting

10.00 am

Place of Meeting

Ground Floor
Unit 5, 1 Centro Avenue
SUBIACO WA 6008

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

For personal use only

This page has been left blank intentionally

METEORIC RESOURCES NL
ABN 64 107 985 651
NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Meteoric Resources NL (**Company**) will be held at Ground Floor, Unit 5, 1 Centro Avenue, Subiaco, Western Australia on Friday, 6th April 2018 at 10.00 am (WST) (**Meeting**) for the purpose of transacting the following business.

Resolution 1 – Ratification of Appointment of Patrick Burke as a Director

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

"That Patrick Burke who was appointed as a Director on 4 December 2017 and in accordance with Clause 69.1 of the Company's Constitution holds office until this General Meeting, and who is eligible and offers himself for re-election, be re-elected as a Director of the Company."

Resolution 2 – Ratification of Appointment of Andrew Tunks as a Director

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

"That Andrew Tunks who was appointed as a Director on 10 January 2018 and in accordance with Clause 69.1 of the Company's Constitution holds office until this General Meeting, and who is eligible and offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3 – Ratification of Prior Issue – Placement Shares

To consider and if thought fit, pass 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 50,000,000 Shares to persons and on the terms set out in the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement: The Company will disregard any votes cast in favour on Resolution 3 by persons who participated in the issue or 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.

Resolution 4 – Ratification of Prior Issue –Consultant Shares

To consider and if thought fit, pass 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 628,571 Shares to persons and on the terms set out in the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement: The Company will disregard any votes cast in favour on Resolution 4 by persons who participated in the issue or 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.

Resolution 5 – Ratification of Prior Issue –Underwriting Shares

To consider and if thought fit, pass 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 1,200,000 Shares to persons and on the terms set out in the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement: The Company will disregard any votes cast in favour on Resolution 5 by persons who participated in the issue or 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.

Resolution 6 – Issue of Director Performance Rights – Andrew Tunks

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

"That, for the purposes of ASX Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act and all other purposes, the Company be permitted and is hereby authorised to offer and, subject to acceptance, grant a total of up to 11,000,000 Performance Rights for no consideration to Dr Andrew Tunks or his nominee, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by any Director of the Company who is eligible to participate in the employee incentive scheme in respect of which the approval is sought and if ASX has expressed an opinion under rule 10.14.3 that approval is required for participation in the employee incentive scheme by anyone else, that person, or any associates of those Directors. However, the Company need 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.

Voting Prohibition Statement:

In accordance with section 250BB of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
- A. a member of the Key Management Personnel; or
 - B. a Closely Related Party of such a member; and

METEORIC RESOURCES NL
ABN 64 107 985 651
NOTICE OF GENERAL MEETING

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:

- (a) The appointment specifies the way the proxy is to vote on this Resolution; or
(b) The proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Please Note: if the Chair is a person referred to in section 224 of the Corporations Act in the voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on this Resolution. If you are a Restricted Voter and purport to cast a vote other than as permitted above, that will vote will be disregarded by the Company and may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 7 – Issue of Director Performance Rights – Patrick Burke

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

“That, for the purposes of ASX Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act and all other purposes, the Company be permitted and is hereby authorised to offer and, subject to acceptance, grant a total of up to 5,500,000 Performance Rights for no consideration to Mr Patrick Burke or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour on this Resolution by any Director of the Company who is eligible to participate in the employee incentive scheme in respect of which the approval is sought and if ASX has expressed an opinion under rule 10.14.3 that approval is required for participation in the employee incentive scheme by anyone else, that person, or any associates of those Directors. However, the Company need 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.

Voting Prohibition Statement:

In accordance with section 250BB of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
A. a member of the Key Management Personnel; or
B. a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.
Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:
(a) The appointment specifies the way the proxy is to vote on this Resolution; or
(b) The proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Please Note: if the Chair is a person referred to in section 224 of the Corporations Act in the voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on this Resolution. If you are a Restricted Voter and purport to cast a vote other than as permitted above, that will vote will be disregarded by the Company and may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 8 – Issue of Director Performance Rights – Shastri Ramnath

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

“That, for the purposes of ASX Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act and all other purposes, the Company be permitted and is hereby authorised to offer and, subject to acceptance, grant a total of up to 2,000,000 Performance Rights for no consideration to Ms Shastri Ramnath or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on this Resolution by any Director of the Company who is eligible to participate in the employee incentive scheme in respect of which the approval is sought and if ASX has expressed an opinion under rule 10.14.3 that approval is required for participation in the employee incentive scheme by anyone else, that person, or any associates of those Directors. However, the Company need 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.

Voting Prohibition Statement:

In accordance with section 250BB of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
A. a member of the Key Management Personnel; or
B. a Closely Related Party of such a member; and
(b) the appointment does not specify the way the proxy is to vote on this Resolution.
Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:
(a) The appointment specifies the way the proxy is to vote on this Resolution; or
(b) The proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Please Note: if the Chair is a person referred to in section 224 of the Corporations Act in the voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on this Resolution. If you are a Restricted Voter and purport to cast a vote other than as permitted above, that will vote will be disregarded by the Company and may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

METEORIC RESOURCES NL
ABN 64 107 985 651
NOTICE OF GENERAL MEETING

Resolution 9 – Approval to Grant Performance Rights to Consultant – Mr Tony Cormack

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the grant of up to 2,000,000 Performance Rights for no consideration, to Mr Tony Cormack or his nominee on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on Resolution 9 by any person who may participate in the issue 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, or 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.

Resolution 10 – Approval to Grant Performance Rights to Advisors

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the grant of up to 11,000,000 Performance Rights for no consideration, to unrelated advisers (or their nominee) on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour on Resolution 10 by any person who may participate in the issue 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, or 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.

METEORIC RESOURCES NL
ABN 64 107 985 651
NOTICE OF GENERAL MEETING

A Proxy Form is attached.

To be valid, properly completed Proxy Forms must be received by the Company no later than 10.00 am (WST) on Wednesday, 4th April 2018:

- by post to:
Meteoric Resources NL
PO Box 510
Subiaco WA 6904
- by delivery to:
Meteoric Resources NL
Unit 5, Ground Floor
1 Centro Avenue
Subiaco WA 6008
- by facsimile on +61 8 9486 4799

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the meeting.

The Explanatory Memorandum and the Proxy Form are part of this Notice.

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding Shares at 10.00 am (WST) time on Wednesday, 4th April 2018 will be entitled to attend and vote at the Meeting.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the glossary contained in the Explanatory Memorandum.

By order of the Board and dated 6th March 2018.

Matthew Foy
Company Secretary

PROXIES

A Shareholder entitled to attend and vote at the above meeting may 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.

A proxy may, but need not be, a Shareholder of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer duly authorised.

The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the registered office of the Company by 10.00am, on Wednesday the 4th April 2018. For the convenience of Shareholders a Proxy Form is enclosed.

CORPORATIONS

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company before the Meeting.

This Explanatory Memorandum has been prepared for the Shareholders of Meteoric Resources NL ABN 64 107 985 651 (**Company**) in connection with the business to be conducted at a General Meeting of the Company to be held at Ground Floor, Unit 5, 1 Centro Avenue Subiaco, Western Australia, on Friday, 6th April 2018 commencing at 10.00 am (WST).

This Explanatory Memorandum should be read in conjunction with, and form part of, the accompanying notice.

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

Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Memorandum.

At the Meeting, Shareholders will be asked to consider Resolutions to:

- ratify the appointment of Mr Patrick Burke as a director
- ratify the appointment of Dr Andrew Tunks as a director
- ratify the various issue of shares; and
- approve the issue of incentive performance rights to the Directors;

1. Resolution 1 – Ratification of Appointment of Patrick Burke as a Director

1.1. Introduction

Mr Burke was appointed by the directors as Non-Executive Chairman on 4 December 2017.

Under Clause 69.1 of the Company's Constitution, the directors may at any time appoint a qualified person to be a Director, Under Clause 69.2, that person holds office until the next general meeting and is then eligible for re-election. Mr Patrick Burke now offers himself for re-election.

Resolution 1 is an ordinary resolution, requiring a simple majority of eligible votes cast by the Shareholders if it is to be passed.

1.2. Director's Biography

Mr Burke has extensive legal and corporate advisory experience having acted as a director for a large number of ASX, NASDAQ and AIM listed companies over the last 10 years, with particular legal expertise in corporate, commercial and securities law, in particular capital raisings, mergers and acquisitions.

Mr Burke's corporate advisory experience includes identification and assessment of acquisition targets, strategic advice, deal structuring and pricing, funding, due diligence and execution. He is currently a director of Tando Resources Limited (ASX:TNO), Triton Minerals Limited (ASX:TON), Bligh Resources Limited (ASX:BGH), ATC Alloys Limited (ASX:ATA) and Westwater Resources, Inc. (NASDAQ:WWR).

1.3. Directors' Recommendation

All the Directors except Mr Burke recommend that Shareholders vote in favour of Resolution 1.

2. Resolution 2 – Ratification of Appointment of Andrew Tunks as a Director

2.1. Introduction

Dr Tunks was appointed by the directors as Managing Director on 10 January 2018.

Under Clause 69.1 of the Company's Constitution, the directors may at any time appoint a qualified person to be a Director, Under Clause 69.2, that person holds office until the next general meeting and is then eligible for re-election. Dr Andrew Tunks now offers himself for re-election.

Resolution 2 is an ordinary resolution, requiring a simple majority of eligible votes cast by the Shareholders if it is to be passed.

2.2. Director's Biography

Dr Tunks is a member of the Australian Institute of Geoscientists holding a B.Sc (Hons.) from Monash and a Ph.D. from the University of Tasmania. Dr Tunks has held numerous senior executive positions in a range of small to large resource companies including Auroch Minerals, A-Cap Resources, IAMGOLD Corporation and Aboosso Goldfields.

In his role as CEO and director of A-Cap Resources Dr. Tunks led the discovery of the 10th largest uranium resource in the world. Through his 30-year career within the resource and academic sectors Dr. Tunks has developed a unique skill set including technical, promotional and corporate expertise which will make him invaluable in the next stages of Meteoric's project advancement.

2.3. Directors' Recommendation

All the Directors except Dr Tunks recommend that Shareholders vote in favour of Resolution 2.

3. Resolution 3 – Ratification of Prior Issue – Placement Shares

3.1. General

On 7 December 2017 the Company advised it had raised \$3.1 million through a placement of 50,000,000 Shares at an issue price of \$0.062 per Share (**Placement**). Meteoric advised that the proceeds from the Placement will be used to expedite further exploration at the Iron Mask and Mulligan

primary cobalt properties, fund exploration programmes on all properties in 2018 and utilised for the purposes of identifying relevant additional opportunities.

Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 50,000,000 Shares under the Placement that were issued on 7 December 2017 at an issue price of \$0.062 per Share.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company confirms that the issue of the Shares the subject of Resolution 3 did not breach ASX Listing Rule 7.1.

3.2. Listing Rules Notice Requirements

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) a total of 50,000,000 Placement Shares were issued by the Company at \$0.062 per Share;
- (b) the Shares issued were fully paid ordinary shares which rank equally with all other fully paid ordinary shares on issue;
- (c) the Shares were issued to sophisticated and professional investors none of which are related parties of the Company; and
- (d) the Company intends to use the funds raised from the Placement to further exploration at the Iron Mask and Mulligan primary cobalt properties, fund exploration programmes on all properties in 2018 and utilised for the purposes of identifying relevant additional opportunities.

3.3. Directors' Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 3.

4. Resolution 4 – Ratification of Prior Issue – Consultant Shares

4.1. General

On 7 December 2017 the Company advised it had issued 628,571 Shares at a deemed issue price of \$0.07 per Share in lieu of fees to unrelated consultants (**Consultant Shares**).

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 628,571 Shares that were issued on 7 December 2017 at a deemed issue price of \$0.07 per Share. A summary of ASX Listing Rule 7.1 and 7.4 is set out in section 3.2 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company confirms that the issue of the Shares the subject of Resolution 4 did not breach ASX Listing Rule 7.1.

4.2. Listing Rules Notice Requirements

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) a total of 628,571 Consultant Shares were issued at a deemed issue price of \$0.07 per Share;
- (b) the Consultant Shares issued were fully paid ordinary shares which rank equally with all other fully paid ordinary shares on issue; and
- (c) the Consultant Shares were issued to unrelated parties of the Company in satisfaction of services rendered and accordingly, no funds were raised from the issue of the Consultant Shares.

4.3. Directors' Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

5. Resolution 5 – Ratification of Prior Issue –Underwriting Shares

5.1. General

On 19 December 2017 the Company advised it had issued 1,200,000 Shares to CPS Capital Group Pty Ltd (**Underwriting Shares**) in connection with the fully underwritten share purchase plan announced on 28 November 2017 (**SPP**). The SPP closed heavily oversubscribed on 14 December 2017 and raised \$1.24 million at a price of \$0.062 per Share.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 1,200,000 Underwriting Shares that were issued on 19 December 2017 to CPS Capital Group Pty Ltd. A summary of ASX Listing Rule 7.1 and 7.4 is set out in section 3.2 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

The Company confirms that the issue of the Shares the subject of Resolution 5 did not breach ASX Listing Rule 7.1.

5.2. Listing Rules Notice Requirements

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) a total of 1,200,000 Underwriting Shares were issued at a deemed issue price of \$0.062 per Share;
- (b) the Underwriting Shares issued were fully paid ordinary shares which rank equally with all other fully paid ordinary shares on issue;
- (c) the Underwriting Shares were issued to CPS Capital Group Pty Ltd, an unrelated party to the Company in consideration for underwriting and corporate services in connection with the SPP announced on 28 November 2017, accordingly, no funds were raised from the issue of the Underwriting Shares.

5.3. Directors' Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 5.

6. Resolutions 6 – 8 – Issue of Director Performance Rights – Mr Patrick Burke, Dr Andrew Tunks and Ms Shastri Ramnath

6.1. General

On 14 August 2017 shareholders approved the adoption of Meteoric Performance Rights Plan (**Plan**). The aim of the Plan is to allow the Board to assist eligible persons under the Plan, who in the Board's opinion, are dedicated and will provide ongoing commitment and effort to the Company. Eligible persons are full-time or permanent part-time employees of the Company or a related body corporate (which includes Directors, the company secretary and officers), or such other persons as the Board determines.

To achieve its corporate objectives, the Company needs to attract and retain its key staff. The Board believes that grants made to eligible persons under the Plan provides a powerful tool to underpin the Company's employment and engagement strategy, and that the implementation of the plan will:

- enable the Company to recruit, incentivise and retain key personnel and other employees needed to achieve the Company's business objectives;
- link the reward of key staff with the achievements of strategic goals and the long term performance of the Company;
- align the financial interest of participants in the Plan with those of Shareholders; and
- provide incentives to participants in the Plan to focus on superior performance that creates Shareholder value.

The key features of the Plan are as follows:

- The Board will determine (in its sole discretion) the number of Performance Rights to be granted to eligible persons under the plan (or their nominees) and the performance milestones, vesting conditions (if any) and expiry date of such Performance Rights.
- The Performance Rights are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
- Subject to the Corporations Act and the Listing Rules and restrictions on reducing the rights of a holder of Performance Rights, the Board will have the power to amend the Plan as it sees fit.

A detailed overview of the terms of the Plan is set out in Schedule 1. A copy of the Plan can be obtained by contacting the Company.

The Company is proposing to issue up to a total of 18,500,000 Performance Rights to Directors of the Company under the Plan to provide long term incentives linked to the performance of the Company.

The Performance Rights will each convert into a Share for no consideration on exercise by the holder once vested, prior to the expiry date which is three years from the date of grant. Subject to the terms and conditions of the Plan, the Performance Rights will, at the election of the holder, convert into ordinary shares on the following performance:

- (a) 4,500,000 Performance Rights will convert into ordinary shares upon the volume weighted average market price (**VWAP**) of the Company's Shares trading on the ASX over 20 consecutive trading days being at least \$0.08 (**Milestone 1**);
- (b) 6,500,000 Performance Rights will convert into ordinary shares upon the VWAP of the Company's Shares trading on the ASX over 20 consecutive trading days being at least \$0.12 (**Milestone 2**); and

- (c) 6,500,000 Performance Rights will convert into ordinary shares upon the market capitalisation of the Company being at least \$100 million, calculated using the 5 day VWAP of the Company's Shares trading on the ASX multiplied by the number of ordinary shares on issue at that time (**Milestone 3**).

Subject to their terms, the Performance Rights will vest immediately on a Change of Control. The Performance Rights will otherwise have the terms and conditions set out in Schedule 2.

Of these Performance Rights, the Company proposes to grant:

- (a) A total of 11,000,000 Performance Rights to Andrew Tunks (or his nominee) comprising:
- a. 3,000,000 Milestone 1 Performance Rights;
 - b. 4,000,000 Milestone 2 Performance Rights; and
 - c. 4,000,000 Milestone 3 Performance Rights.
- (b) A total of 5,500,000 Performance Rights to Patrick Burke (or his nominee) comprising:
- a. 1,500,000 Milestone 1 Performance Rights;
 - b. 2,000,000 Milestone 2 Performance Rights; and
 - c. 2,000,000 Milestone 3 Performance Rights.
- (c) A total of 2,000,000 Performance Rights to Shastri Ramnath (or her nominee) comprising:
- a. 1,000,000 Milestone 1 Performance Rights;
 - b. 500,000 Milestone 2 Performance Rights; and
 - c. 500,000 Milestone 3 Performance Rights.

6.2. Chapter 2E and ASX Listing Rule 10.14

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
 - (b) give the benefit within 15 months following such approval,
- unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

The issue of Performance Rights pursuant to the Plan constitutes giving a financial benefit and Dr Tunks, Mr Burke and Ms Ramnath are related parties of the Company by virtue of being Directors.

In addition, ASX Listing Rule 10.14 also requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

It is the view of the Directors that the exceptions set out in sections 210 to 216 of the Corporations Act apply in the current circumstances. Notwithstanding, the proposed issue of Performance Rights to the Related Parties requires the Company to obtain Shareholder approval pursuant to ASX Listing Rule 10.14 because it will result in the Company issuing securities to a related party of the Company under an employee incentive scheme. Accordingly, Shareholder approval is sought pursuant ASX Listing Rule 10.14 (in accordance with the provisions of Listing Rule 10.15).

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Shares to the Related Parties as approval is being obtained under ASX Listing Rule 10.14. Accordingly, the issue of Incentive Options to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

Accordingly, the grant of Performance Rights to Dr Tunks, Mr Burke and Ms Ramnath will not reduce the Company's 15% capacity for the purposes of Listing Rule 7.1.

Resolutions 6 to 8 are ordinary resolutions.

6.3. Information required by Listing Rule 10.15

The following information is provided to Shareholders for the purposes of Listing Rule 10.15

- (a) The maximum number of Securities to be issued pursuant to Resolutions 6 to 8 is 18,500,000 Performance Rights comprising:
- a. A total of 11,000,000 Performance Rights to Andrew Tunks (or his nominee) comprising:
 - i. 3,000,000 Milestone 1 Performance Rights;
 - ii. 4,000,000 Milestone 2 Performance Rights; and
 - iii. 4,000,000 Milestone 3 Performance Rights.
 - b. A total of 5,500,000 Performance Rights to Patrick Burke (or his nominee) comprising:
 - i. 1,500,000 Milestone 1 Performance Rights;
 - ii. 2,000,000 Milestone 2 Performance Rights; and
 - iii. 2,000,000 Milestone 3 Performance Rights.
 - c. A total of 2,000,000 Performance Rights to Shastri Ramnath (or her nominee) comprising:
 - i. 1,000,000 Milestone 1 Performance Rights;
 - ii. 500,000 Milestone 2 Performance Rights; and
 - iii. 500,000 Milestone 3 Performance Rights.

- (b) The vesting conditions and expiry date of the Performance Rights to be granted under the Plan are set out in Section 6.1. The principal terms of the Plan are set out in Schedule 1. Further terms and conditions of the Performance Rights are set out in Schedule 2.
- (c) No loan has been or will be given Dr Tunks, Mr Burke and Ms Ramnath relating to the grant of the Performance Rights. The Performance Rights will be granted for nil consideration as long term incentives for the Directors. Accordingly, no funds will be raised from the grant of the Performance Rights. Upon conversion of the Performance Rights, Shares will be issued on a one for one basis on the same terms as the Company's existing Shares.
- (d) A total of 9,000,000 Performance Rights have been granted under the Plan to date to the following participants for nil consideration:

Name	Performance Rights
George Sakalidis	500,000
Graeme Clatworthy	1,750,000
Neville Bassett	1,750,000
Marnus Bothma	5,000,000
Total	9,000,000

- (e) Under the Plan, only eligible persons or their permitted nominees, are entitled to participate in the Plan. Each of Dr Tunks, Mr Burke and Ms Ramnath are eligible persons for the purposes of the Plan. Mr Graeme Clatworthy, a Director of the Company, is also eligible however it is not proposed to grant further Performance Rights to Mr Clatworthy.
- (f) Each of Dr Tunks, Mr Burke and Ms Ramnath are a related party of the Company by virtue of being a Director.
- (g) The Company will grant the Performance Rights no later than 12 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all of the Performance Rights will be granted on the same date.
- (h) A voting exclusion statement is included in the Notice.

7. Resolutions 9 – Approval to Grant Performance Rights to Mr Tony Cormack

7.1. General

The Company proposes to grant a total of 2,000,000 Performance Rights to its key consultant adviser Mr Tony Cormack, for nil consideration and on the same performance milestones as set out in 6.1 above. The full terms and conditions of the Performance Rights are set out in Schedule 1 to the Explanatory Memorandum.

The Company proposes to grant to Mr Tony Cormack (or his nominee) a total of 2,000,000 Performance Rights comprising:

- a. 1,000,000 Milestone 1 Performance Rights;
- b. 500,000 Milestone 2 Performance Rights; and
- c. 500,000 Milestone 3 Performance Rights.

To achieve its corporate objectives, the Company acknowledges it needs to attract and retain its key staff. The Board believes that the proposed issue of Performance Rights to Mr Tony Cormack is a powerful tool to underpin the Company's employment and engagement strategy. Tony is the Company's Cobalt Project Manager and is responsible for driving exploration and development of the Company's highly prospective cobalt projects. Tony is a geologist with over 20 years of mine and exploration geology experience across a broad range of commodities including nickel, copper, cobalt, gold, tantalum, graphite and iron. He has a proven track record of taking exploration projects through to production and has held senior positions with BHP Billiton, Aztec Resources, Atlas Iron Limited and Hexagon Resources Limited.

ASX Listing Rule 7.1 broadly provides that a company can issue Equity Securities up to 15% of its issued capital in any 12 month period without shareholder approval. Subject to certain exceptions, prior shareholder approval is required for any issue of Equity Securities where the securities proposed to be issued (when aggregated with other Equity Securities issued by the company not under an exception and not with shareholder approval) represent more than 15% of the company's issued capital.

The effect of Shareholders approving Resolution 9 will be to allow the Company to issue the Performance Rights during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity. The effect of Shareholders passing Resolution 9 will be to allow the Company to grant the Performance Rights without using the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 9 is an ordinary resolution.

7.2. Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The maximum number of Performance Rights to be granted by the Company under Resolution 9 is 2,000,000.
- (b) The Advisor Performance Rights may be granted no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all of the Performance Rights will be granted on the same date;

- (c) The Performance Rights will be granted for nil consideration and accordingly no funds will be raised from the issue of Performance Rights.
- (d) The expiry date of the Performance Rights will be the date that is three years from the date of issue. The full terms and conditions of the Performance Rights are set out in Schedule 1 to the Explanatory Memorandum. Upon conversion of the Performance Rights, Shares will be issued on a one for one basis on the same terms as the Company's existing Shares.
- (e) The Performance Rights pursuant to Resolution 9 will be granted to Mr Tony Cormack (or his nominee) who is an unrelated party to the Company.
- (f) A voting exclusion statement is included in the Notice.

7.3. Directors' Recommendation

The Directors of the Company recommend that Shareholders vote in favour of Resolution 9.

8. Resolutions 10 – Approval to Grant Performance Rights to Advisors

8.1. General

The Company proposes to grant a total of 11,000,000 Performance Rights to its key external corporate advisers for nil consideration and on the same performance milestones as set out in 6.1 above (**Advisor Performance Rights**). The full terms and conditions of the Performance Rights are set out in Schedule 1 to the Explanatory Memorandum.

The Company proposes to grant 11,000,000 Advisor Performance Rights comprising:

- a. 3,000,000 Milestone 1 Performance Rights;
- b. 4,000,000 Milestone 2 Performance Rights; and
- c. 4,000,000 Milestone 3 Performance Rights.

The Board considers the use of performance rights as an incentivisation tool to its corporate advisors who have the experience, skills and knowledge in the fields of investor awareness and media dissemination to aid in the Company's corporate objectives. In addition, the use of performance rights will allow the Company to retain its cash to maximise exploration expenditure.

ASX Listing Rule 7.1 broadly provides that a company can issue Equity Securities up to 15% of its issued capital in any 12 month period without shareholder approval. Subject to certain exceptions, prior shareholder approval is required for any issue of Equity Securities where the securities proposed to be issued (when aggregated with other Equity Securities issued by the company not under an exception and not with shareholder approval) represent more than 15% of the company's issued capital.

The effect of Shareholders approving Resolution 10 will be to allow the Company to issue the Advisor Performance Rights during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity. The effect of Shareholders passing Resolution 10 will be to allow the Company to grant the Advisor Performance Rights without using the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 10 is an ordinary resolution.

8.2. Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The maximum number of Advisor Performance Rights to be granted by the Company under Resolution 10 is 11,000,000.
- (b) The Advisor Performance Rights may be granted no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that all of the Advisor Performance Rights will be granted on the same date;
- (c) The Advisor Performance Rights will be granted for nil consideration and accordingly no funds will be raised from the issue of Advisor Performance Rights.
- (d) The expiry date of the Advisor Performance Rights will be the date that is three years from the date of issue. The full terms and conditions of the Advisor Performance Rights are set out in Schedule 1 to the Explanatory Memorandum. Upon conversion of the Advisor Performance Rights, Shares will be issued on a one for one basis on the same terms as the Company's existing Shares.
- (e) The Advisor Performance Rights will be granted to corporate advisors to the Company (or their nominees) who are unrelated parties to the Company.
- (f) A voting exclusion statement is included in the Notice.

8.3. Directors' Recommendation

The Directors of the Company recommend that Shareholders vote in favour of Resolution 10.

GLOSSARY

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

ASX	means ASX Ltd ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Ltd.
Board	means the board of Directors of the Company.
Closely Related Party	has the same meaning as defined in Section 9 of the Corporations Act.
Company	means Meteoric Resources NL ABN 64 107 985 651.
Constitution	means the Company's constitution, as amended from time to time.
Consultant Shares	has meaning set out in section 4.1.
Corporations Act	means Corporations Act 2001 (Cth).
Director	means a director of the Company.
Explanatory Memorandum	means this information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice.
Key Management Personnel	has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning in the introductory paragraph of the Notice.
Milestone 1	has the meaning set out in section 6.1.
Milestone 2	has the meaning set out in section 6.1.
Milestone 4	has the meaning set out in section 6.1.
Notice or Notice of Meeting	means the Notice of General Meeting accompanying this Explanatory Memorandum.
Placement	has the meaning set out in section 3.1.
Plan	has the meaning set out in section 6.1.
Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution contained in the Notice.
Restricted Voter	means Key Management Personnel and their Closely Related Parties as at the date of the meeting.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a share.
SPP	has the meaning set out in section 5.1.
Underwriting Shares	has the meaning set out in section 5.1.
VWAP	has the meaning set out in section 6.1.
WST	means Australian Western Standard Time.

SCHEDULE 1
SUMMARY OF PERFORMANCE RIGHTS PLAN

Summary of the Performance Rights Plan and terms on which offers of Performance Rights may be made:

- (a) The directors of the Company from time to time, at their discretion, may at any time invite eligible employees to participate in the grant of Performance Rights.
- (b) The eligible employees under the Plan are full time and part time employees (including a director) of the Company and its related bodies corporate or any other person who is declared by the Board to be eligible to receive a grant of Performance Rights under the Plan (**Eligible Employees**). Subject to the Board approval, an Eligible Employee may nominate a nominee to receive the Performance Rights to be granted to the Eligible Employee.
The Company will seek Shareholder approval for Director and related party participation in accordance with Listing Rule 10.14.
- (c) The Plan is administered by the Directors of the Company, who have the power to:
- (i) determine appropriate procedures for administration of the Plan consistent with its terms;
 - (ii) resolve conclusively all questions of fact or interpretation in connection with the Plan;
 - (iii) delegate the exercise of any of its powers or discretions arising under the Plan to any one or more persons for such period and on such conditions as the Board may determine; and
 - (iv) suspend, amend or terminate the Plan (subject to restrictions on amendments to the Plan which reduce the rights of a participant of the Plan in respect of any Performance Rights or Shares already granted).
- (d) Performance Rights will be granted for nil cash consideration, unless the Board determines otherwise (which will be no more than a nominal amount).
- (e) No amount will be payable on the exercise of Performance Rights under the Plan.
- (f) The Plan does not set out a maximum number of Shares that may be made issuable to any one person or company.
- (g) The Company must have reasonable grounds to believe that the number of Shares to be issued on exercise of the Performance Rights when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous three years under:
- (i) an employee incentive plan of the Company covered by ASIC Class Order 14/1000; or
 - (ii) an ASIC exempt arrangement of a similar kind to an employee incentive scheme,
- does not exceed 5% of the total number of issued Shares at the time the invitation to acquire Performance Rights is made (but disregarding any securities issued as the result of an offer that can be disregarded in accordance with ASIC Class Order 14/1000).
- (h) The Shares to be issued on exercise of the Performance Rights will be issued on the same terms as the fully paid, ordinary shares of the Company and will rank equally with all of the Company's then existing Shares.
- (i) The Performance Rights granted under the Plan will be subject to vesting conditions determined by the Board from time to time and expressed in a written offer made by the Company to the Eligible Employee which is subject to acceptance by the Eligible Employee within a specified period. The vesting conditions may include one or more of (i) service to the Company of a minimum period of time (ii) achievement of specific performance conditions by the participant in the Plan and/or by the Company or (iii) such other performance conditions as the Board may determine and set out in the offer. The Board determines whether vesting conditions have been met.
- (j) Performance Rights will have an expiry date as the Board may determine in its absolute discretion and specify in the offer to the Eligible Employee.
- (k) Performance Rights will be exercisable by the holder from the date the applicable vesting conditions are satisfied or waived by the Board up to and including the applicable expiry date.
- (l) The vesting conditions of Performance Rights will have a milestone date as determined by the Board in its absolute discretion and will be specified in the offer to the Eligible Employee. Performance Rights will not be listed for quotation. However, the Company will make an application to ASX for official quotation of all Shares issued on exercise of the Performance Rights within the period required by the Listing Rules.
- (m) The Performance Rights are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
- (n) If a vesting condition of a Performance Right is not achieved by the earlier of the milestone date or the expiry date then the Performance Right will lapse. Unless the Board determines otherwise, an unvested Performance Right will lapse if the holder ceases to be an Eligible Employee for the purposes of the Plan by reason of resignation, termination for poor performance or termination for cause.
- (o) Unless the Board determines otherwise, if the holder of Performance Rights granted under the Plan ceases to be an employee for any other reason other than those reasons set out in paragraph (n), including but not limited to retirement, total and permanent disablement, death, redundancy or termination by agreement, then any Performance Rights which have not lapsed will continue to be held by the holder as if it was still an Eligible Employee, except that any continuous service condition will be deemed to have been waived.
- (p) If, in the opinion of the Board, a holder of Performance rights granted under the Plan acts fraudulently or dishonestly, is in breach of his or her obligations to the Company and its related bodies corporate, has done an act which has brought the Company or any of its related bodies corporate into disrepute, or if the Company becomes aware of a material misstatement or omission in the financial statements in relation to the Company or any of its related bodies corporate, or a holder is convicted of an offence in connection with the affairs of the Company or any of its related bodies corporate or has judgment entered against him or her in any civil proceedings in respect of the contravention of his or her duties at law in his capacity as an employee, consultant or officer of the Company or any of its related bodies corporate, the Board will have the discretion to deem any Performance Rights will lapse.
- (q) If in the opinion of the Board, Performance Rights vested as a result of the fraud, dishonesty or breach of obligations of either the holder or any other person and in the opinion of the Board, the Performance Rights would not have otherwise vested; or the Company is required by, or entitled under, law to reclaim an overpaid bonus or other amount from a holder, then the Board may determine (subject

to applicable law) any treatment in relation to the Performance Rights or Shares issued upon exercise of Performance Rights to comply with the law or to ensure no unfair benefit is obtained by the Participant.

- (r) Where there is a transaction, event or state of affairs that, in the Board's opinion, is likely to result in a change of control of the Company (**Change of Control Event**), the Board may in its discretion determine that all or a specified number of the holder's Performance Rights vest and become exercisable or cease to be subject to restrictions (as applicable), although the Board may specify in an offer to a Participant that any additional or different treatment will apply if a Change of Control Event occurs.
- (s) Unless the Board determines otherwise, if a Change of Control Event occurs, any restrictions on dealing imposed on vested Performance Rights will cease to have effect.
- (t) There are no participating rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.
- (u) If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the number of Shares which must be allocated on the exercise of a Performance Right.
- (v) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be allocated on the exercise of a Performance Right will be increased by the number of Shares which the Participant would have received if the Performance Right had vested before the record date for the bonus issue.
- (w) If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder may be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.
- (x) Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to Performance Rights issued under the Plan.

SCHEDULE 2

TERMS AND CONDITIONS OF A PERFORMANCE RIGHT IN METEORIC RESOURCES NL (the Company)

1. **Entitlement**

Each Performance Right and Advisor Performance Right (**Performance Right**) will convert into a Share for no consideration upon exercise of the Performance Right by the holder.
2. **Vesting Date and Expiry Date**

Each Performance Right will vest on the date on either Milestone 1, Milestone 2 or Milestone 3 is achieved
Each Performance Right will expire on the date which is three years from the date of issue (**Expiry Date**).
3. **Exercise Period**

Subject to item 4, a Performance Right may only be exercised at any time after the Vesting Date, and prior to the Expiry Date (subject to satisfaction of the applicable service condition set out in that table).
4. **Vesting on Change of Control**

Notwithstanding the provisions of the Plan, any Performance Rights that have not yet vested will automatically vest upon a Change of Control. For these purposes, **Change of Control** means one or more of the following events occurring (subject to the applicable service condition set out in the table in item (b) being satisfied up until the date of the relevant event):

 - (i) the bidder under a takeover bid in respect of all Shares has achieved acceptances in respect of more than 50.01% of Shares and that takeover bid has become unconditional;
 - (ii) the announcement by the Company that its Shareholders have, at a court convened meeting of Shareholders, voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all securities of the Company are to be either:
 - (A) cancelled; or
 - (B) transferred to a third party,and the court, by order, approves the proposed scheme of arrangement; or
 - (iii) any person, individually or together with their associates, acquires a relevant interest in 50.01% or more of the total number of Shares on issue by any other means
5. **Plan**

The Performance Rights are granted in accordance with, and subject to, the Plan.
6. **Notice of Exercise**

The Performance Rights may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of a Performance Right received by the Company will be deemed to be a notice of exercise of that Performance Right as at the date of receipt
7. **Shares issued on exercise**

Shares issued on exercise of the Performance Rights rank equally with the then Shares of the Company.
8. **Quotation of Shares on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Performance Rights within the period required by the ASX Listing Rules.
9. **Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.
10. **Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be issued on the exercise of a Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
11. **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the number of Shares which must be issued on the exercise of the Performance Rights.
12. **Adjustments for reorganisation**

If there is any reorganisation of the issued share capital of the Company, the rights of the holder may be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.
13. **Quotation of Performance Rights**

No application for quotation of the Performance Rights will be made by the Company.
14. **Performance Rights not transferable**

Performance Rights are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
15. **Deferred Taxation**

Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to the Performance Rights.

PROXY FORM

**APPOINTMENT OF PROXY
METEORIC RESOURCES NL
ACN 107 985 651**

GENERAL MEETING

I/We

of

being a member of Meteoric Resources NL entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR

the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given the Chairman intends to vote in favour of each item of business, and subject to the relevant laws as the proxy sees fit, at the General Meeting to be held at 10.00am (WST), on 6th April 2018 at Ground Floor, Unit 5, 1 Centro Avenue, Subiaco WA 6008 and at any adjournment thereof.

Voting on business of the Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Ratification of Appointment of Patrick Burke as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Appointment of Andrew Tunks as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Issue – Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue – Consultant Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue – Underwriting Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Director Performance Rights – Andrew Tunks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Director Performance Rights – Patrick Burke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of Director Performance Rights – Shastri Ramnath	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to Grant Performance Rights to Consultant – Tony Cormack	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to Grant Performance Rights to Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

The Chair intends to vote undirected proxies in favour of Resolutions 1 to 5 and 9 & 10 in which the Chair is entitled to vote.

Important Information for Resolutions 6 to 8

If you have not directed your proxy how to vote as your proxy in respect of Resolutions 6 to 8 and the Chair is, or may by default be, appointed your proxy, your votes will NOT be counted in calculating the required majority for Resolutions 6 to 8.

If the Chair is, or may by default be, appointed your proxy and you have not directed the Chair how to vote, the Chair will not cast your votes on Resolutions 6 to 8 and your votes will NOT be counted in calculating the required majority if a poll is called on Resolutions 6 to 8.

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

Signature of Member(s):

Date:

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

For personal use only

METEORIC RESOURCES NL
ACN 107 985 651

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A member entitled to attend and cast a vote at a General Meeting is entitled to appoint a proxy to attend and vote on their behalf at the meeting. If the member is entitled to cast 2 or more votes at the meeting, the member may appoint a second proxy to attend and vote on their behalf at the meeting. However, where both proxies attend the meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A member who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints 2 proxies and the appointments do not specify the proportion or number of the member's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members should sign.
 - **(Power of Attorney):** If you have not already provided 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, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Meteoric Resources NL, PO Box 510, Subiaco WA 6904; or
 - (b) facsimile to the Company on facsimile number (+61 8) 9486 4799,so that it is received by 10.00am, on Wednesday the 4th April 2018.

Proxy forms received later than this time will be invalid.

For personal use only