

# **NEXUS MINERALS LIMITED**

ACN 122 074 006

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

**For the General Meeting to be held on  
9 May 2019 at  
9:00am (Western Standard Time) at**

**The Celtic Club  
48 Ord Street  
West Perth, Western Australia**

***This is an important document. Please read it carefully.***

***If you are unable to attend the Meeting, please complete the form of proxy enclosed  
and return it in accordance with the instructions set out on that form.***

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

### Venue

The General Meeting of Nexus Minerals Limited will be held at:

The Celtic Club	Commencing
48 Ord Street	at 9:00am (Western Standard Time)
West Perth WA 6005	on Thursday,
	9 May 2019.

### How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

#### Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 9:00am (Western Standard Time).

#### Voting by Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- Hand to the Company's registered office at 108 Forrest Street, Cottesloe, Western Australia, 6011;
- Facsimile to fax number +61 (8) 9481 1756;
- Post to PO Box 2803, West Perth, Western Australia, 6872; or
- Email to [pmacleod@gapcs.com.au](mailto:pmacleod@gapcs.com.au),

so that it is received not later than 9:00am (WST) on 7 May 2019.

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## VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the 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. The Chairman of the Meeting will vote undirected proxies in favour of all Resolutions.
4. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 7 May 2019 at 5.00pm (Western Standard Time).
5. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

**NEXUS MINERALS LIMITED**  
ACN 122 074 006

**NOTICE OF GENERAL MEETING**

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Notice is hereby given that the General Meeting of the Shareholders of Nexus Minerals Limited will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Thursday, 9 May 2019 at 9:00am (WST) for the purpose of transacting the following business.

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

**AGENDA**

**BUSINESS**

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**Resolution 1 – Ratification of Prior Placement of Shares Under Listing Rule 7.1**

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

*"That, for the purpose ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 13,200,000 Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or an associate of those persons. 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.

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**Resolution 2 – Ratification of Prior Placement of Shares Under Listing Rule 7.1A**

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

*"That, for the purpose ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,800,000 Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or an associate of those persons. 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.

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**Resolution 3 – Approval to Issue Shares to Director to Participate in Placement – A Tudor**

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

*"That, for the purpose ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 438,596 Shares to Director, Mr Andrew Tudor (or his nominee) on the same terms and conditions as a Placement to Shareholders in February 2019 and as set out in the Explanatory Statement."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Andrew Tudor (and his nominee) or an associate of those persons. 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.

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#### **Resolution 4 – Approval to Issue Shares to Director to Participate in Placement – P Boyatzis**

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

*"That, for the purpose ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 400,000 Shares to Director, Mr Paul Boyatzis (or his nominee) on the same terms and conditions as a Placement to Shareholders in February 2019 and as set out in the Explanatory Statement."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Paul Boyatzis (and his nominee) or an associate of those persons. 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.

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#### **Resolution 5 – Approval to Issue Shares to Director to Participate in Placement – M Elliott**

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

*"That, for the purpose ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 350,877 Shares to Director, Dr Mark Elliott (or his nominee) on the same terms and conditions as a Placement to Shareholders in February 2019 and as set out in the Explanatory Statement."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Dr Mark Elliott (and his nominee) or an associate of those persons. 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.

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#### **By order of the Board**



Phillip MacLeod  
Company Secretary  
2 April 2019

**NEXUS MINERALS LIMITED**  
**ACN 122 074 006**

**EXPLANATORY STATEMENT**

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This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

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

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**1. RESOLUTION 1 – RATIFICATION OF PRIOR PLACEMENT OF SHARES UNDER LISTING RULE 7.1**

**1.1 General**

On 20 February 2019, the Company announced to ASX a placement of 22 million Shares at a price of \$0.057 per Share to sophisticated and professional investor clients of Hartleys Limited to raise approximately \$1.254 million (**Placement**) to be used to fund exploration including a reverse circulation drilling program on the Company's Wallbrook Gold Project and working capital. The Company also announced that Directors committed to subscribing for a total of \$67,800 (1,189,473 Shares) on the same terms as the Placement, subject to shareholder approval.

On 28 February 2019, the Company issued 22,000,000 Shares and lodged an Appendix 3B and cleansing notice with ASX relating to that issue. 13,200,000 Shares were issued under Listing Rule 7.1 and 8,800,000 Shares were issued under Listing Rule 7.1A.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 13,200,000 Shares.

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.

**1.2 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) 13,200,000 Shares were issued;
- (b) the Shares were issued at a price of \$0.057 per Share;
- (c) the Shares were fully paid ordinary shares issued on the same terms and conditions as the Company's existing Shares on issue;
- (d) a voting exclusion statement is included in the Notice;
- (e) the Shares were issued to participants in the Placement, who were all sophisticated and professional investor clients of Hartleys Limited. None of these subscribers are related parties of the Company; and
- (f) the funds raised from the Placement of Shares are to be used as set out in Section 1.1 above.

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## **2. RESOLUTION 2 – RATIFICATION OF PRIOR PLACEMENT OF SHARES UNDER LISTING RULE 7.1A**

### **2.1 General**

As outlined in Section 1.1 above, 8,800,000 Shares were issued pursuant to ASX Listing Rule 7.1A. Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 8,800,000 Shares.

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- will not be counted in variable “A” in the formula in ASX Listing Rule 7.1A; and
- are counted in variable “E”,

until their issue has been ratified under ASX Listing Rule 7.4 or 12 months has passed since their issue.

By ratifying the issue the subject of Resolution 2 (and assuming the approval of Resolution 1), the base figure (ie variable ‘A’) in which the Company’s 15% and 10% annual placement capacities are calculated will be a higher number and the 10% annual placement capacity remaining available will not be reduced by the quantity of securities referred to in Resolution 2 which in turn will allow a higher number of securities to be issued without prior Shareholder approval.

### **2.2 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) 8,800,000 Shares were issued;
- (b) the Shares were issued at a price of \$0.057 per Share;
- (c) the Shares were fully paid ordinary shares issued on the same terms and conditions as the Company’s existing Shares on issue;
- (d) a voting exclusion statement is included in the Notice;
- (e) the Shares were issued to participants in the Placement, who were all sophisticated and professional investor clients of Hartleys Limited. None of these subscribers are related parties of the Company; and
- (f) the funds raised from the Placement of Shares are to be used as set out in Section 1.1 above

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## **3. RESOLUTION 3 TO 5 – ISSUE OF SHARES TO DIRECTORS TO PARTICIPATE IN PLACEMENT**

### **3.1 General**

As outlined in Section 1.1 above, in the announcement of 20 February 2019, the Company advised that Directors would participate in the Placement by subscribing for a total of \$67,800 being 1,189,473 Shares, subject to Shareholder approval.

Mr Tudor has agreed to subscribe for 438,596 Shares to be issued at \$0.057 per Share to raise \$25,000 (the same terms as the Placement). Resolution 3 seeks approval for Mr Tudor to participate in the Placement up to this amount.

Mr Boyatzis has agreed to subscribe for 400,000 Shares to be issued at \$0.057 per Share to raise \$22,800 (the same terms as the Placement). Resolution 4 seeks approval for Mr Boyatzis to participate in the Placement up to this amount.

Dr Elliott has agreed to subscribe for 350,877 Shares to be issued at \$0.057 per Share to raise \$20,000 (the same terms as the Placement). Resolution 5 seeks approval for Dr Elliott to participate in the Placement up to this amount.

### 3.2 Chapter 2E of the Corporations Act

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:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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 participation in the Placement, will result in the issue of Shares which constitutes giving a financial benefit and Mr Tudor, Mr Boyatzis and Dr Elliott (**Participating Directors**) are related parties of the Company by virtue of being a Directors.

The Directors other than the Director in question in each case consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of participating in the Placement because the Shares will be issued to the Participating Directors or their nominee at the same price as Shares issued to non-related party participants in the Placement and otherwise on reasonable commercial terms and as such the giving of the financial benefit is on reasonable arm's length terms.

### 3.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities 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.

As the Placement involves the issue of equity securities to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares set out below as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of securities to Participating Directors or their nominees will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

### 3.4 Technical information required by ASX Listing Rule 10.3

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

- (a) a maximum of 438,596 Shares are to be issued to Mr Tudor or his nominee;
- (b) a maximum of 400,000 Shares are to be issued to Mr Boyatzis or his nominee;
- (c) a maximum of 350,877 Shares are to be issued to Dr Elliott or his nominee;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) a voting exclusion statement is included in the Notice;
- (d) the Shares will be issued at a price of \$0.057 per Share, being the same price as all other Shares issued under the Placement;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the funds raised will be used for the same purposes as all other funds raised under the Placement as set out in Section 1.1 above.

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#### 4. ENQUIRIES

Shareholders may contact Phil MacLeod on (+ 61 8) 9481 1749 if they have any queries in respect of the matters set out in these documents.

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#### GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"**ASX**" means the ASX Limited (ABN 98 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of the ASX.

"**Board**" means the Board of Directors of the Company.

"**Business Day**" has the same meaning as in the Listing Rules.

"**Chair**" or "**Chairman**" means the chairman of the Company.

"**Company**" or "**Nexus Minerals**" means Nexus Minerals Limited (ACN 122 074 006).

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

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

"**Directors**" mean the directors of the Company from time to time.

"**Explanatory Statement**" means this Explanatory Statement.

"**General Meeting**" and "**Meeting**" means the meeting convened by this Notice.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Proxy Form**" means the proxy form attached to the Notice.

"**Resolution**" means a resolution referred to in the Notice.

"**Section**" means a section contained in this Explanatory Statement.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a registered holder of shares in the Company.

"**WST**" or "**Western Standard Time**" means Western Standard Time, Perth, Western Australia.

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



# NEXUS MINERALS LIMITED

ACN 122 074 006

## PROXY FORM

I/We

of


being a shareholder of Nexus Minerals Limited and entitled to attend and vote hereby appoint:

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the Chair of the Meeting

OR

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(Mark box with an X)

(Insert the name of the person (or body corporate) you are appointing if this person **is someone other than the Chair of the Meeting.** Do not insert your own name.)

or failing attendance at the Meeting of the person named, or if no person is named, the Chair of the Meeting as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the directions on this proxy form or, if no directions have been given and to the extent permitted by law, as the proxy sees fit at the Meeting of Nexus Minerals Limited to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on 9 May 2019 at 9:00am (WST) and at any adjournment thereof.

### CHAIRS VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair of the Meeting intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

### Voting on Business of the General Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Ratification of Prior Placement of Shares Under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Prior Placement of Shares Under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Issue Shares to Director to Participate in Placement - A Tudor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Shares to Director to Participate in Placement – P Boyatzis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to Issue Shares to Director to Participate in Placement – M Elliott	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Please return this proxy form to the Company Secretary, Nexus Minerals Limited, in accordance with the accompanying instructions.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

### Signature of Member(s):

Individual or Member 1

Member 2

Member 3

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Sole Director/Company Secretary

Director

Director/Company Secretary

**NEXUS MINERALS LIMITED**  
**ACN 122 074 006**

**Instructions for Completing Appointment of Proxy Form**

1. In accordance with section 249L of the Corporations Act, a shareholder of the Company who is entitled to attend and cast two or more votes at a general meeting of shareholders is entitled to appoint two proxies. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
  - 2 directors of the company;
  - a director and a company secretary of the company; or
  - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of sections 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. In accordance with section 250BA of the Corporations Act the Company specifies the following for the purposes of receipt of proxy appointments:

Registered Office: 108 Forrest Street, Cottesloe, Western Australia, 6011

Fax Number: +61 (8) 9481 1756

Email Address: pmacleod@gapcs.com.au

Postal Address: PO Box 2803, West Perth, Western Australia, 6872

by no later than 48 hours prior to the time of commencement of the Meeting.