
BALAMARA RESOURCES LIMITED
ACN 061 219 985
NOTICE OF ANNUAL GENERAL MEETING

TIME: 9:00 am (WST)

DATE: 6 January 2020

PLACE: Board Room
Level 2
100 Railway Road
Subiaco, Western Australia

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9367 8133.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9.00am (WST) on 6 January 2020, at:

Board Room
Level 2
100 Railway Road
Subiaco Western Australia

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 3:00pm (WST) on 4 January 2020.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the directors' report and the auditor's report.

1. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR MICHAEL ANTHONY HALE

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

“That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Mr Michael Anthony Hale, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ANDREW SPENCER DOMAN

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Andrew Spencer Doman, a Director, retires, and being eligible, is re-elected as a Director.”

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JONATHAN KWOK HUNG LEUNG

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Jonathan Kwok Hung Leung, a Director, retires, and being eligible, is re-elected as a Director.”

4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR MATHEW RYAN SMITH

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

“That, for the purpose of clause 13.4 of the Constitution and for all other purposes, Mr Mathew Ryan Smith, a Director, retires, and being eligible, is re-elected as a Director.”

DATED: 9 DECEMBER 2019

BY ORDER OF THE BOARD

**MATHEW SMITH
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.balamara.com.au.

2. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR MICHAEL ANTHONY HALE

2.1 General

Clause 13.2 of the Constitution requires that at each of the Company's annual general meetings, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

The Directors to retire at an annual general meeting other than the first annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A retiring Director is eligible for re-election. An election of Directors shall take place each year.

The Company currently has 5 Directors and accordingly the eldest serving one must retire.

Mr Michael Anthony Hale, the Director longest in office since his last election, retires by rotation and seeks re-election.

2.2 Qualifications / Background

Mr Hale is a Non-Executive of the Company, and has been a Director since 2011. He brings to the Company extensive corporate governance skills and assists in building integral relations for the Company with key stakeholders. Mr Hale has been assisting in an Executive nature in Poland since November 2015 to primarily assist with coal marketing and future sales.

2.3 Board Recommendation

The remaining Directors recommend that Shareholders vote in favour of this resolution.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ANDREW SPENCER DOMAN

3.1 General

Clause 13.1 of the Constitution requires that the Company shall at all times have at least 3 directors.

Clause 13.4 of the Constitution allows the Directors to appoint a person to be a director, either to fill a casual vacancy or as an addition to the existing Directors. Any person appointed holds office only until the next general meeting and is then eligible for re-election.

The Directors appointed additional directors during the year to account for this fact and the resignation of other directors.

Mr Andrew Spencer Doman was appointed as an additional director.

In accordance with Clause 13.4 of the Constitution, Mr Andrew Spencer Doman must retire and is eligible for re-election.

3.2 Qualifications / Background

Andrew has a distinguished career in both Business and Public Service. After a career in Medicine and Medical Administration, he joined the Department of Foreign Affairs and Trade. He was a Senior Director at McKinsey and served in leadership positions in a number of companies in the United Kingdom. He is currently a Chairman at Castle Trust.

3.3 Board Recommendation

The remaining Directors recommend that Shareholders vote in favour of this resolution.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR JONATHAN KWOK HUNG LEUNG

4.1 General

Clause 13.1 of the Constitution requires that the Company shall at all times have at least 3 directors.

Clause 13.4 of the Constitution allows the Directors to appoint a person to be a director, either to fill a casual vacancy or as an addition to the existing Directors. Any person appointed holds office only until the next general meeting and is then eligible for re-election.

The Directors appointed additional directors during the year to account for this fact and the resignation of other directors.

Mr Jonathan Kwok Hung Leung was appointed as an additional director.

In accordance with Clause 13.4 of the Constitution, Mr Jonathan Kwok Hung Leung must retire and is eligible for re-election.

4.2 Qualifications / Background

Jonathan has over three decades of experience in corporate, treasury, finance and investment functions, holding senior executive positions with large financial institutions and commercial organizations. He has been responsible for a number of significant strategic acquisitions in Asia as well as exercising his wide experience and expertise in corporate management. Jonathan holds a Bachelor of Commerce and is a member of the Chartered Accountants Australia & New Zealand and is a Fellow of the Hong Kong Institute of CPAs.

4.3 Board Recommendation

The remaining Directors recommend that Shareholders vote in favour of this resolution.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR MATHEW RYAN SMITH

5.1 General

Clause 13.1 of the Constitution requires that the Company shall at all times have at least 3 directors.

Clause 13.4 of the Constitution allows the Directors to appoint a person to be a director, either to fill a casual vacancy or as an addition to the existing Directors. Any person appointed holds office only until the next general meeting and is then eligible for re-election.

The Directors appointed additional directors during the year to account for this fact and the resignation of other directors.

Mr Mathew Ryan Smith was appointed as an additional director.

In accordance with Clause 13.4 of the Constitution, Mr Mathew Ryan Smith must retire and is eligible for re-election.

5.2 Qualifications / Background

Mathew is the Company Secretary of the Company and has been in this role since May 2017. He has almost 20 years of public practice and commercial accounting experience. Mathew holds a Bachelor of Commerce and is a member of the CPA Australia.

5.3 Board Recommendation

The remaining Directors recommend that Shareholders vote in favour of this resolution.

6. ENQUIRIES

Shareholders are requested to contact the Company Secretary, Mathew Smith, on +61 8 9367 8133 if they have any queries in respect of the matters set out in this document.

GLOSSARY

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Company means Balamara Resources Limited (ACN 061 219 985).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

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

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

PROXY FORM : BALAMARA RESOURCES LIMITED

Your proxy voting instructions must be received by **9am (WST) on the 4th of January 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SHAREHOLDER DETAILS

Full Name: _____

Address: _____

Capacity: Trustee / Authorised Representative / Attorney / Other (*list*): _____

SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address show above is as it appears on the Company's share register. If this information is incorrect, you must advise the Company immediately so the Company may update the register for any changes

VOTING UNDER STEP 1 – APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the meeting will be voted according to the instructions set out in this Proxy Voting Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both proxy Voting forms together. If you require an additional Proxy Voting Form, contact Balamara Resources Limited.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

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

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

Power of attorney: If you have not already lodged the power of attorney with the Company, please attach a certified copy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission.

ATTENDING THE MEETING:

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting 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.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

CONTACT**Return your completed form****BY MAIL**

Balamara Resources Limited
PO Box 8281
SUBIACO WA 6008

IN PERSON

Balamara Resources Limited
Level 2, Unit 19
100 Railway Road
SUBIACO WA 6008

BY EMAIL

enquiries@balamara.com.au

PHONE

(+61 8) 9367 8133

FAX

(+61 8) 9367 8812

STEP 1: Appoint Your Proxy**Complete and return this form as instructed**

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Balamara Resources Limited, to be held at **9.00am (WST) 6th of January 2020 at Level 2, Unit 19, 100 Railway Road, Subiaco WA 6008** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write on the line below the name and address of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or if no directions have been giving, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof:

The Chair intends to vote all undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/We have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1,2,3,4 (except where I/we have indicated a different voting intention below) even if Resolutions 1,2,3 & 4 are connected directly or indirectly with the appointment of directors which may include the Chair.

STEP 2: Your Voting**Resolutions****For****Against****Abstain**

1. RE-ELECTION OF DIRECTOR – MICHAEL ANTHONY HALE

2. RE-ELECTION OF DIRECTOR – ANDREW SPENCER DOMAN

3. RE-ELECTION OF DIRECTOR – JONATHAN KWOK HUNG LEUNG

4. RE-ELECTION OF DIRECTOR – MATHEW RYAN SMITH

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

STEP 3: Sign Here + Contact Details**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name: _____

Email Address: _____

Daytime Phone No: _____

Date: / /

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible)