



2018 Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Monday, 26 November 2018

Time of Meeting:
2:00PM (AEDT)

Place of Meeting:
**Chartered Accountants Australia and New Zealand
Level 18 Bourke Place
600 Bourke Street
Melbourne, Victoria, 3000**

CELAMIN HOLDINGS LIMITED

ABN 82 139 255 771

Registered office: Level 4, 100 Albert Road, South Melbourne Victoria 3205

2018 NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2018 Annual General Meeting of Members of Celamin Holdings Limited (the "Company") will be held at the offices of Chartered Accountants Australia and New Zealand, Level 18 Bourke Place, 600 Bourke Street, Melbourne Victoria 3000 at 2:00pm (AEDT) on Monday, 26 November 2018 ("Annual General Meeting" or "Meeting").

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, included defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 30 June 2018.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2018 be adopted."

Resolution 2: Re-election of Mr Martin Broome as a Director of the Company

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

"That Mr Martin Broome, who retires by rotation pursuant to the Constitution of the Company and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3: Re-election of Ms Sue-Ann Higgins as a Director of the Company

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

"That Ms Sue-Ann Higgins, who retires by rotation pursuant to the Constitution of the Company and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."

Resolution 4: Approval of Issue of up to 10,000,000 Shares and up to 5,000,000 Options to Sophisticated Investors

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

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders of the Company approve the proposed issue of up to 10,000,000 Shares and up to 5,000,000 options, exercisable at \$0.05 (5 cents) and on the terms and conditions set out in Schedule 1 to the Explanatory Statement to professional and sophisticated investors on the basis as set out in the Explanatory Statement."

Resolution 5: Approval of Issue of up to 1,494,160 Shares and 747,080 Options to a Related Party - Mr Martin Broome

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

"That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,494,160 ordinary shares and 747,080 options to Lancaster Consultants Limited, in which Mr Martin Broome, the Chair of the Company has a relevant interest, on the terms and conditions in the Explanatory Statement."

Resolution 6: Approval of Issue of up to 3,786,760 Shares to a Related Party

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,786,760 ordinary shares to Lion Manager Pty Ltd (or their nominee), on the terms and conditions in the Explanatory Statement.”

Resolution 7: Approval of Issue of up to 13,460,091 Shares and up to 6,730,046 Options to Sophisticated Investors

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the shareholders of the Company approve the proposed issue of up to 13,460,091 Shares and up to 6,730,046 options, exercisable at \$0.05 (5 cents) and on the terms and conditions set out in Schedule 1 to the Explanatory Statement to professional and sophisticated investors on the basis as set out in the Explanatory Statement.”

Resolution 8: Ratification of prior issue of shares and options

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

“That for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the issue of up to 13,460,090 fully paid ordinary shares in the Company at an issue price of \$0.025 (2.5 cents) per share to the Underwriter (or parties nominated by the Underwriter) or other sophisticated and professional investors and 6,730,045 Bonus Options in respect of such Shares, on the terms and conditions described in the Explanatory Statement”.

SPECIAL BUSINESS

Resolution 9: Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a special resolution:

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

By order of the Board



Melanie Leydin
Company Secretary
23 October 2018

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
 - h. To be effective, proxy forms must be received by the Company's share registry (Advanced Share Registry Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 2:00pm (AEDT) on Saturday, 24 November 2018. Any proxy received after that time will not be valid for the scheduled meeting.

4. Corporate Representative

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

5. Voting Exclusion Statement:

Resolution 1

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a closely related party of such a member unless the vote cast as proxy for a person entitled to vote:

- (a) in accordance with a direction on the proxy form; or
- (b) by the Chairman of the meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the proxy form you acknowledge that the Chairman of the meeting will vote in favour of this item of business as your proxy. The Chairman will vote undirected proxies in favour of Resolution 1.

Resolutions 2 and 3

There are no voting exclusions on these Resolutions.

Resolution 4

The Company will disregard any votes cast in favour of this Resolution any person who may participate in the issue and any associates 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.

Resolution 5

The Company will disregard any votes cast in favour of this resolution by Mr Martin Broome and any associates of Mr Broome.

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.

Resolution 6

The Company will disregard any votes cast in favour of this resolution by Lion Manager Pty Ltd and any associates of Lion Manager Pty Ltd.

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.

Resolution 7

The Company will disregard any votes cast in favour of this Resolution any person who may participate in the issue and any associates 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.

Resolution 8

The Company will disregard any votes cast in favour of this resolution by any person who participated in the issue and any associates 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.

Resolution 9

The Company will disregard any votes cast in favour of this Resolution by any person who is expected to participate in the proposed issue or any person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of ordinary shares, and any associate of such person.

6. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2018 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution costs associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 9692 7222, and you may request that this occurs on a standing basis for future years. Alternatively, you may access the Annual Report at the Company's website: www.celaminnl.com.au or via the Company's announcement platform on ASX. Except for as set out in Resolution 1, no resolution is required on these reports.

Resolution 1: Adoption of Remuneration Report

Section 250R(2) of the Corporations Act 2001 requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2018 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

The Corporations Act 2001 requires the Company to put a resolution to Shareholders that the In accordance with Division 9 of Part 2G.2 of the Corporations Act 2001, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty five (25%) per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

Voting Exclusions

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a closely related party of such a member unless the vote cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 (excluding the Chairman) will not be voted on Resolution 1. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the proxy form you acknowledge that the Chairman of the meeting will vote in favour of this item of business as your proxy.

Resolution 2: Re-election of Mr Martin Broome as a Director of the Company

Background

The Constitution of the Company requires that at every Annual General Meeting, at least one Director shall retire from office and provides that such Directors are eligible for re-election at the meeting. Mr Broome being eligible, offers himself for re-election.

Mr. Broome has more than 38 years of experience working in the minerals industry in Africa. Until 2010, Mr. Broome was Managing Director of African Mining Consultants ("AMC") having founded AMC in 1994. This followed a 20-year career with Zambian Consolidated Copper Mines Ltd ("ZCCM") in the Zambian Copperbelt.

Board Recommendation

The Board (with Mr Broome abstaining), recommends that shareholders vote in favour of the re-election of Mr Broome. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Broome's election.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 3: Re-election of Ms Sue-Ann Higgins as a Director of the Company

Background

The Constitution of the Company requires that at every Annual General Meeting, at least one Director shall retire from office and provides that such Directors are eligible for re-election at the meeting. Ms Higgins being eligible, offers herself for re-election.

Ms Higgins is an experienced company executive with diversified skills and global corporate experience, having held senior legal and commercial roles with ARCO Coal Australia Inc, WMC Resources Ltd, Oxiana Limited and Citadel Resource Group Limited. Sue-Ann has extensive experience in governance and compliance, mergers and acquisitions, equity capital markets and mineral exploration, development and operations. Sue-Ann is company secretary of Metal Bank Limited, an ASX listed junior exploration company and provides legal and commercial consultancy services to a number of ASX listed entities.

Board Recommendation

The Board (with Ms Higgins abstaining), recommends that shareholders vote in favour of the re-election of Ms Higgins. The Chairman of the meeting intends to vote undirected proxies in favour of Ms Higgins election.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 4: Approval of Issue of up to 10,000,000 Shares and up to 5,000,000 Options to Sophisticated Investors

Background

Resolution 4 seeks Shareholder approval for the issue of up to 10,000,000 Shares at an issue price of \$0.025 (2.5 cents) per Share raising up to \$250,000 and up to 5,000,000 Options to professional and sophisticated investors for the purposes of Listing Rule 7.1.

On 8 October 2018, the Company announced that is proposing to make a Placement Offer of up to 10,000,000 Shares (Placement Shares) at the same issue price as the Share Purchase Plan (SPP) announced at the same time, being \$0.025 (2.5 cents) per share to raise up to \$250,000. The participants in the Placement Offer will also receive one (1) free attaching Option for every two (2) Placement Shares (Placement Options) applied for, on the same terms as the Bonus Options which will be offered to all Shareholders under the SPP. The terms of the SPP and the Placement Offer are detailed in the Prospectus lodged by the Company with ASIC and ASX on 15 October 2018. A copy of the Prospectus may be accessed on the Company's website.

The Company is pursuing its strategy to build a portfolio of resource assets to add shareholder value and in conjunction with this strategy the Company is seeking to engage with a new local partner or partners in Tunisia and to secure new

investors in the Company. The Placement Offer will provide a local partner or partners or new investors with a strategic stake in the Company. The Placement Offer will not be extended to any existing Shareholders of the Company or any Related Party of the Company.

ASX Listing Rule Requirements

ASX Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of shareholders.

Resolution 4 seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of up to 10,000,000 Placement Shares and up to 5,000,000 Placement Options to sophisticated investors. The effect of such approval is that any such Placement Shares and Placement Options will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

The following information is provided in accordance with ASX Listing Rule 7.3

(a) *The maximum number of securities the entity is to issue*

The maximum number of Placement Shares to be issued is 10,000,000 Shares. The maximum number of Placement Options to be issued is 5,000,000 Placement Options.

(b) *The date by which the entity will issue the securities*

Subject to Shareholder approval, the Placement Shares and Placement Options will be issued no later than three months after the date of the Meeting.

(c) *Issue price of securities*

The Placement Shares will be issued at \$0.025 (2.5 cents) per share. No consideration will be paid for the issue of the Placement Options.

(d) *Terms of the securities*

The Placement 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. The Placement Options will be issued on the terms and conditions set out in Schedule 1 to this Explanatory Statement.

(e) *Names of the persons to whom the entity will issue the securities (if known) or the basis on which those persons will be identified or selected*

The names of the persons to whom the Company will issue the Placement Shares and Placement Options are not known at this time. The Placement Shares will be issued to persons or entities identified by the Company and to which a disclosure document is not required to be provided by virtue of Part 6D.2 of the Corporations Act 2001. No existing shareholders or related parties (within the meaning of the Corporations Act) will be issued Placement Shares.

(f) *The intended use of the funds raised*

The funds raised will be used to fund ongoing legal proceedings for the recovery of the Company's interest in the Chaketma Project, exploration programs on the Company's new exploration permits in Tunisia and for general working capital purposes.

(g) *The issue date or a statement that the issue will occur progressively*

The Company may issue the Placement Shares and Placement Options the subject of this Resolution progressively throughout the 3 month period, based on when placements are secured.

(h) *Voting Exclusion*

A voting exclusion statement forms part of this Notice.

Board Recommendation

The Board believes that Resolution 4 is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of this Resolution. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 4.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 4 by any person who may participate in the issue and any associates 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.

Resolution 5: Approval of Issue of up to 1,494,160 Shares and 747,080 Options to a Related Party – Mr Martin Broome

Background

Mr Martin Broome, a director of the Company, has agreed to participate in the Top-Up Placement of Shares not accepted by Eligible SPP Shareholders or placed to the Underwriter under the Company's Share Purchase Plan (**SPP**) announced on 8 October 2018, on the terms set out in the Prospectus for the SPP and other Offers lodged with ASIC and ASX on 15 October 2018.

As set out in the Prospectus, the issue of Shares to Mr Broome as participant in the Top-Up Placement, is subject to the prior approval of shareholders. Approval is also being sought to the issue of one Bonus Option for every two Shares subscribed for by Mr Broome in the Top-Up Placement, to ensure his participation in the Top-Up Placement is on the same terms as for the Shareholders who participate in the SPP and the Underwriter, and Sub-underwriters to the SPP whose shares were allotted prior to the Bonus Option Record Date under the Prospectus and therefore qualified for the Bonus Option issue of one option for every two Shares held at that date.

ASX Listing Rule 10.11 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities to a related party without the approval of holders of ordinary securities.

A director of a listed company and any entity controlled by the director are included in the definition of a related party.

Information required by Listing Rule 10.13

(a) *Names of the persons to whom the entity will issue the securities*

The Shares will be issued to Lancaster Consultants Limited.

(b) *The maximum number of securities the entity is to issue*

1,494,160 Shares and 747,080 Options.

(c) *The date by which the entity will issue the securities*

Subject to Shareholder approval, the Shares and Options will be issued no later than one month after the date of the Meeting.

(d) *The relationship between Lancaster Consultants Limited and Mr Broome*

Mr Broome is a Director of Lancaster Consultants Limited.

(e) *Issue price of securities*

The Shares will be issued at \$0.025, being the same price as all other Shares issued under the SPP. The Options will be issued for no consideration.

(f) *Terms of the securities*

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. The Options will be issued on the same terms and conditions as the Bonus Options offered under the Prospectus, that is: the Options will be exercisable at \$0.05 on or before 18 May 2020 and subject to the terms and conditions set out in Schedule 1.

(g) *The use or intended use of the funds raised*

The funds raised will be used to fund ongoing legal proceedings for the recovery of the Company's interest in the Chaketma Project, exploration programs on the Company's new exploration permits in Tunisia and for general working capital purposes.

(h) Voting Exclusion

A voting exclusion statement forms part of this Notice.

Board Recommendation

The Board, Mr Broome abstaining, recommends that Shareholders vote in favour of this Resolution. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 5.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 5 by Mr Martin Broome and any associates of Mr Broome.

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.

Resolution 6: Approval of Issue of up to 3,786,760 Shares to a Related Party

Background

Tim Markwell was appointed as acting CEO of the Company for the period 10 January 2018 to 30 June 2018, pursuant to the terms of a Services Agreement between Lion Manager Pty Ltd and the Company. Under that Agreement, Lion Manager is entitled to an annual fee of \$94,669 for providing Mr Markwell's services. These fees become due and payable upon the earliest of a number of events occurring, including if the Company raises capital from the market. The deemed issue price for these shares is \$0.025 (2.5 cents).

Resolution 6 seeks shareholder approval for the issue of 3,786,760 Shares to Lion Manager Pty Ltd, as consideration for the services of Mr Tim Markwell.

Lion Manager Pty Ltd currently holds 2,906,666 Shares in the Company, representing 3.24% of the current issued share capital of the Company.

Mr Markwell is a Director of Lion Manager Pty Ltd, however does not have a relevant interest in Lion Manager Pty Ltd for the purposes of the Corporations Act as he does not have direct or indirect control of over 20% of the voting power in Lion Manager Pty Ltd.

ASX Listing Rule Requirements

ASX Listing Rule 10.11 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities to any of the following without the approval of holders of ordinary securities:

- (i) a related party; or
- (ii) a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained.

Lion Manager Pty Ltd is deemed by ASX to be a person within the meaning of paragraph (ii) above.

Information required by Listing Rule 10.13

- (a) *Name of the person to whom the entity will issue the securities*
The Shares will be issued to Lion Manager Pty Ltd.
- (b) *The maximum number of securities to be issued*
3,786,760 Shares
- (c) *The date by which the entity will issue the securities*

Subject to Shareholder approval, the Shares will be issued no later than one month after the date of the Meeting.

- (d) *The relationship between the Company and Lion Manager Pty Ltd that requires the approval to be obtained*
Lion Manager Pty Ltd provided the services of Mr Tim Markwell, a director of the Company.
- (e) *Issue price of securities*
The Shares will be issued at a deemed issue price of \$0.025 (2.5 cents) per share.
- (f) *Terms of the securities*
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.
- (g) *The use or intended use of the funds raised*
There will not be any funds raised through the issue of Shares, but the Company will be able to reduce its liabilities by up to \$94,669.
- (h) *Voting Exclusion*
A voting exclusion statement forms part of this Notice.

Recommendation of Directors

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 6 by Lion Manager Pty Ltd and any associates of Lion Manager Pty Ltd.

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.

Resolution 7: Approval of Issue of up to 13,460,091 Shares and up to 6,730,046 Options to Sophisticated Investors

Background

Resolution 7 seeks Shareholder approval for the issue of up to 13,460,091 Shares at an issue price of \$0.025 (2.5 cents) per share and up to 6,730,046 New Options to sophisticated and professional investors.

The SPP Offer announced by the Company on 5 October 2018, and as outlined in the Prospectus lodged with ASIC and ASX on 15 October 2018, is partially underwritten by Patersons Securities Limited up to the Underwritten Amount of \$335,502.

In the event that Eligible SPP Shareholders do not subscribe for SPP Shares under the SPP Offer up to the Underwritten Amount, then the resultant shortfall up to the Underwritten Amount (**SPP Shortfall Amount**) will, subject to the terms of the Underwriting Agreement, be placed to the Underwriter or to sub underwriters nominated by the Underwriter.

Upon completion of the SPP, the Underwriter has the sole and exclusive right, but not the obligation, to facilitate a non-underwritten offer of Shares at the SPP Offer Price, to raise up to the full Underwritten Amount, subject to the Company having capacity to issue the Shares under Listing Rule 7.1 (**Top-Up Placement**).

In the event that applications are received in the Top-Up Placement for more than the Underwritten Amount, the Company has reserved the right to obtain shareholder approval (and any other approval required under the ASX Listing Rules) to issue additional Shares in excess of the Underwritten Amount which are applied for in the Top-Up Placement, together with one option for every two (2) Shares applied for at the same price and terms and conditions as the Bonus Options offered under the Prospectus.

Accordingly, Resolution 7 seeks shareholder approval to issue up to 13,460,091 Shares (being the difference between the Shares which are underwritten and the total Shares offered under the SPP) and up to 6,730,046 New Options, raising an additional AUD\$336,502.

ASX Listing Rule Requirements

ASX Listing Rule 7.1 provides, in summary, that a listed company must not, subject to specified exceptions, issue equity securities in any 12 month period which, when aggregated with the equity securities issued by a company during the previous 12 months, will exceed 15% of the total number of fully paid ordinary shares on issue in the company at the beginning of the 12 month period, except with the prior approval of shareholders.

Resolution 7 seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of up to 13,460,091 Shares and 6,730,046 New Options to sophisticated and professional investors. The effect of such approval is that any such Shares and New Options will not be counted as reducing the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by ASX Listing Rule 7.1.

The following information is provided in accordance with ASX Listing Rule 7.3

(a) *The maximum number of securities the entity is to issue*

The maximum number of Shares to be issued is 13,460,091 Shares. The maximum number of New Options to be issued is 6,730,046 New Options.

(b) *The date by which the entity will issue the securities*

Subject to Shareholder approval, the Shares and Options will be issued no later than three months after the date of the Meeting.

(c) *Issue price of securities*

The Shares will be issued at \$0.025 (2.5 cents) per share. No consideration will be paid for the issue of the New Options.

(d) *Terms of the securities*

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. The New Options will be issued on the terms and conditions set out in Schedule 1 to this Explanatory Statement.

(e) *Names of the persons to whom the entity will issue the securities (if known) or the basis on which those persons will be identified or selected*

The names of the persons to whom the Company will issue the Shares and New Options are not known at this time. The Shares will be issued to persons or entities identified by the Company and to which a disclosure document is not required to be provided by virtue of Part 6D.2 of the Corporations Act 2001. No existing related parties (within the meaning of section 228 of the Corporations Act) will be issued Shares

(f) *The intended use of the funds raised*

The funds raised will be used to fund ongoing legal proceedings for the recovery of the Company's interest in the Chaketma Project, exploration programs on the Company's new exploration permits in Tunisia and for general working capital purposes.

(g) *The issue date or a statement that the issue will occur progressively*

The Company may issue the Shares and New Options the subject of this Resolution progressively throughout the 3 month period, based on when placements are secured.

(h) *Voting Exclusion*

A voting exclusion statement forms part of this Notice.

Recommendation of Directors

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 7 by any person who may participate in the issue and any associates 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.

Resolution 8: Ratification of prior issue of shares and options

Background

In accordance with and as defined in the Prospectus lodged with ASIC and ASX on 15 October 2018, in the event that Eligible SPP Shareholders do not subscribe for SPP Shares under the SPP Offer up to the Underwritten Amount, then the resultant shortfall up to the Underwritten Amount (**SPP Shortfall Amount**) will, subject to the terms of the Underwriting Agreement, be placed to the Underwriter or to sub underwriters nominated by the Underwriter.

Further, upon completion of the SPP, the Underwriter has the sole and exclusive right, but not the obligation, to facilitate a non-underwritten offer of Shares at the SPP Offer Price, to raise up to the full Underwritten Amount, subject to the Company having capacity to issue the Shares under Listing Rule 7.1 (**Top-Up Placement**).

The Company anticipates that between the date of despatch of this Notice of Meeting and the date of the Annual General Meeting that it may issue up to 13,460,090 new Shares under the SPP Shortfall and/or the Top-Up Placement at an issue price of \$0.025 (2.5 cents) per share to the Underwriter (or parties nominated by the Underwriter) or other sophisticated and professional investors (Investors) on the terms and conditions described in the Prospectus and up to 6,730,045 Bonus Options to these Investors under the Bonus Options Offer described in the Prospectus.

The Company is now seeking shareholder approval on the above basis to ratify the previous issue of SPP Shortfall and Top-Up Placement Shares and Bonus Options issued in respect of those Shares.

ASX Listing Rule Requirements

ASX Listing Rule 7.1 permits a company to issue securities representing no more than 15% of the issued capital of that company in any 12-month period without shareholder approval. The Company may issue up to 13,460,090 Shares under SPP Shortfall and the Top-Up Placement within the 15% capacity permitted under ASX Listing Rule 7.1, together with up to 6,730,045 Bonus Options in respect of such Shares under the Bonus Options Offer.

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 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 capacity set out in ASX Listing Rule 7.1.

The following information is provided in accordance with ASX Listing Rule 7.5

(a) *The number of securities issued*

Up to 13,460,090 Shares and 6,730,045 Bonus Options.

(b) *The price at which the securities were issued*

The Shares were issued at a price of \$0.025 (2.5 cents) per Share. The Bonus Options were issued for no consideration

(c) *The terms of the securities*

The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Bonus Options were issued on the terms and conditions set out in Schedule 1 to this Explanatory Statement.

(d) *The names of the persons to whom the entity issued the securities or the basis on which those persons were determined*

The issue was made to the Underwriter (or parties nominated by the Underwriter) or other sophisticated and professional investors.

(e) *The use or intended use of the funds raised*

The funds raised will be used to fund ongoing legal proceedings for the recovery of the Company's interest in the Chaketma Project, exploration programs on the Company's new exploration permits in Tunisia and for general working capital purposes.

(f) *Voting Exclusion*

A voting exclusion statement forms part of this Notice.

Recommendation of Directors

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 8 by any person who participated in the issue and any associates 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.

Resolution 9: Approval of 10% Placement Facility

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting ("**10% Placement Facility**"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of Resolution 9 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve Resolution 7, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Description of Listing Rule 7.1A

(a) *Shareholder approval*

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an Annual General Meeting. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

(b) *Equity Securities*

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue Fully Paid Ordinary Shares and Unlisted Options.

Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

Listing Rule 7.1A

The effect of Resolution 9 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 trading days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or

- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 9 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. Shareholders may be exposed to economic risk and voting dilution, including the following:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 22 October 2018 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.015 50% decrease in Current Share Price	\$0.029 Current Share Price	\$0.058 100% increase in Current Share Price
Current Variable A 89,733,939 Shares	10% Voting Dilution	8,973,394 Shares	8,973,394 Shares	8,973,394 Shares
	Funds raised	\$134,601	\$260,228	\$520,457
50% increase in current Variable A 134,600,909 Shares	10% Voting Dilution	13,460,091 Shares	13,460,091 Shares	13,460,091 Shares
	Funds raised	\$201,901	\$390,343	\$780,685
100% increase in current Variable A 179,467,878 Shares	10% Voting Dilution	17,946,788 Shares	17,946,788 Shares	17,946,788 Shares
	Funds raised	\$269,202	\$520,457	\$1,040,914

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - The Current Share Price is **\$0.029** (2.9 cents), being the closing price of the Shares on ASX on **22 October 2018**.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 9 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of the new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued expenditure on the Company's current business and/or general working capital.
- (e) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new businesses, assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new businesses, assets or investments.

- (f) A voting exclusion statement is included in the Notice. At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice.

Board Recommendation

The Board believes that Resolution 9 is in the best interests of the Company and unanimously recommends that shareholders vote in favour of this Resolution.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 9 by any person who is expected to participate in the proposed issue or any person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of ordinary shares, and any associate of such person.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 9;

“**10% Placement Period**” has the meaning as defined in the Explanatory Statement for Resolution 9;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2018;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**ASX Settlement Operating Rules**” means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDT**” means Australian Eastern Daylight Time.

“**Board**” means the Directors acting as the Board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**CHESS**” has the meaning in Section 2 of the ASX Settlement Operating Rules;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Celamin Holdings Limited ABN 82 139 255 771;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Convertible Security**” means a security of the Company which is convertible into shares;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Memorandum**” means the explanatory memorandum which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means 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 the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of Celamin Holdings Limited for the financial year ended 30 June 2018 and which is set out in the 2018 Annual Report.

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Memorandum;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Trading Day**” means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

“**VWAP**” means volume weighted average price.

Other capitalised terms used in the Explanatory Statement and not defined above, are as defined in the Prospectus lodged by the Company with ASIC and ASX on 15 October 2018.

SCHEDULE 1

Terms and Conditions of Options

The terms and conditions of the Bonus and Placement Options are as follows:

- (a) The Options are exercisable at any time prior to 7.00pm (AEST) on the Bonus Option Expiry date, being 18 May 2020.
- (b) Any Options not exercised on or before the Bonus Option Expiry Date will automatically lapse.
- (c) Each Option entitles the holder to subscribe for one Share upon payment of 5 cents (\$0.05) per Option.
- (d) The Options may be exercisable wholly or in part by completing an application form for Shares delivered to the Company's Share Registry, accompanied by payment of 5 cents per Option and received by it any time on or before 7.00pm (AEST) on the Bonus Option Expiry date.
- (e) Shares issued on the exercise of the Options will rank pari-passu with existing Shares.
- (f) The Company will, in accordance with Listing Rule 2.8, make application for Official Quotation of the Options and make application for any Shares allotted pursuant to an exercise of the Options listed for Official Quotation.
- (g) There will be no participating entitlements inherent in the Options to participate in new issues of capital which may be offered to Shareholders during the currency of the Options.
- (h) In the event the Company proceeds with a pro rata issue (except a bonus issue) of Shares to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in Listing Rule 6.22.2.
- (i) In the event of any re-organisation (including reconstructions, consolidations, subdivision, and reduction of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.

The Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options.



LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

2018 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Celamin Holdings Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of the meeting

OR

PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

STEP 1

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at the offices of Chartered Accountants Australia and New Zealand, Level 18 Bourke Place, 600 Bourke Street, Melbourne Victoria 3000 on Monday, 26 November 2018 at 2:00pm (AEDT)** and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention below) even though this Item is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair. I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Item of Business.

VOTING DIRECTIONS

Agenda Items

	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Martin Broome as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Ms Sue-Ann Higgins as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Issue of up to 10,000,000 Shares and up to 5,000,000 Options to Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of Issue of up to 1,494,160 Shares and 747,080 Options to a Related Party - Mr Martin Broome	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of Issue of up to 3,786,760 Shares to a Related Party	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of Issue of up to 13,460,091 Shares and up to 6,730,046 Options to Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of prior issue of shares and options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in 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 a given item, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on an item, your vote on that item will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Item 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Item 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chair may vote as they see fit on that item.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 2:00pm (AEDT) on 24 November 2018, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033