



A B N 15 117 330 757

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## NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at Suite 1, 338 Hay Street, Subiaco, Western Australia on 26 November 2013 at 10:00 AM (WST).**

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

**Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 6380 1003.**

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# KIBARAN RESOURCES LIMITED

**A B N 15 117 330 757**

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Kibaran Resources Limited ("**Kibaran**" or "**Company**") will be held at Suite 1, 338 Hay Street, Subiaco, Western Australia on 26 November 2013 at 10:00 am (WST) ("**Meeting**").

The Company has also made arrangements for auditor of the Company, BDO East Coast Partnership, to attend the meeting.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 22 November 2013 at 7:00 pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Section 15 of the Explanatory Memorandum.

### AGENDA

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#### 1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2013, which includes the financial report, directors' report in relation to that year and the auditor's report in the financial report.

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#### 2. Resolution 1 – Adoption of Remuneration Report

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

*"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company's financial report for the year ended 30 June 2013."*

**Short Explanation:** The vote on this resolution is advisory only and does not bind the Directors or the Company.

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**3. Resolution 2 – Re-election of Simon O’Loughlin**

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

*“That Simon O’Loughlin, being a director of the Company who retires in accordance with Article 6.1 of the Constitution, and being eligible, be re-elected as a Director of the Company.”*

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**4. Resolution 3 – Re-election of Grant Pierce**

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

*“That for the purposes of Listing Rule 14.4 of the ASX Listing Rules, Section 201H(3) of the Corporations Act and for all other purposes, Grant Pierce, having been appointed as a Director pursuant clause 9.1 of the Company’s Constitution, and only holding that office until the following general meeting of the Company and being eligible for re-election, be re-elected as a director of the Company.”*

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**5. Resolution 4 – Appointment of Auditor**

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

*“That subject to the Australian Securities and Investments Commission providing its consent to the resignation of BDO East Coast Partnership as the auditor of the Company, Ernst and Young being qualified to act as an auditor of the Company and having consented in writing to act in the capacity of auditor, be appointed as auditors of the Company effective from the date on which the resignation of BDO East Coast Partnership takes effect.”*

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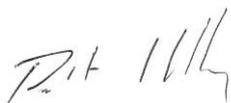
**6. Resolution 5 – Approval of 10% placement facility under Listing Rule 7.1A**

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

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

Dated 25 October 2013

**BY ORDER OF THE BOARD**



**ROBERT HODBY**  
Company Secretary

## Voting Exclusion Statement:

The Corporations Act restricts members of the key management personnel (**KMP**) of the Company and their closely related parties (which includes a KMP's spouse, dependents and companies controlled by the KMP) from voting in relation to remuneration related resolutions (being Resolution 1 in relation to the remuneration report and in the instance of undirected votes).

**What this means for shareholders:** If you intend to appoint a member of the KMP (such as the Chairman of the AGM or one of the directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by either marking the box for Resolution 1 (for example if you wish to vote for or against or to abstain from voting), or by appointing the Chairman as your proxy without directing him how to vote, you will need to give expressed authority for the Chairman to exercise your proxy by marking the tick box on Step 3 of the proxy form (in which case the Chairman of the Meeting will vote in favour of Resolution 1).

The Company will disregard any vote cast on resolutions by excluded shareholders detailed in the table below. However, the Company need not disregard a vote if:

- it is cast by a person as 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.

<b>Resolution</b>	<b>Shareholders excluded from voting</b>
<i>Resolution 1 – Adoption of Remuneration Report</i>	<p>The Company will not accept any votes cast on Resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as one of the key management personnel of the Company (including Directors), or a closely related party of that person (as these persons are not entitled to vote on the resolution in their own capacity). However the Company will accept a vote cast by such a person if they do so as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form.</p> <p>As a result of recent amendments to the <i>Corporations Act 2001</i>, the Chairman will vote undirected proxies on this resolution relating to the Remuneration Report in certain circumstances. Please refer to the 'Key Management Personnel Voting Exclusion' information set out in the Information for Shareholders section at the end of this Notice of Meeting.</p>
<i>Resolution 5 – Approval of 10% placement facility under Listing Rule 7.1A</i>	<p>The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person (and any associates of such a person) who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.</p> <p>However, the Company need not disregard a vote if:</p> <ul style="list-style-type: none"><li>• it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or</li><li>• it is cast by a 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.</li></ul>

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# KIBARAN RESOURCES LIMITED

**A B N 15 117 330 757**

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## EXPLANATORY MEMORANDUM

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### 1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Suite 1, 338 Hay Street, Subiaco, Western Australia on 26 November 2013 at 10.00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Financial Report and Reports of the Directors and Auditors
Section 4:	Resolution 1 – Adoption of Remuneration Report
Section 5:	Resolution 2 – Re-election of Simon O'Loughlin
Section 6:	Resolution 3 – Re-election of Grant Pierce
Section 7:	Resolution 5 – Appointment of Auditor
Section 8:	Resolution 6 – Approval of 10% placement facility under Listing Rule 7.1A
Section 10:	Definitions

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### 2. Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions provided. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

The Company must receive your duly completed Proxy Form by no later than 10:00am (WST) on 22 November 2013.

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### 3. Financial Report and Reports of the Directors and Auditors

The Company's Financial Report for the year ended 30 June 2013 is set out in the Company's 2012 Annual Report. In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Financial Report and on the business and management of the Company.

During the discussion of this item, the Company's auditor will be present and will answer qualifying questions.

#### **Written questions for the auditor**

If you would like to submit a written question to the Company's auditor, please post your question to the Company Secretary or fax it to (618) 6380 1003. Written questions must relate to the content of the auditor's report to be considered at the Annual General Meeting or the conduct of the audit. A list of qualifying questions will be made available at the Annual General Meeting.

Please note that all questions must be received at least five Business Days before the Annual General Meeting, that is by no later than 10:00am (WST) on 18 November 2012.

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### 4. Resolution 1 – Adoption of Remuneration Report

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

Under recent changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2014 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an [extraordinary] general meeting to consider the appointment of directors of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's 2013 annual general meeting. All of the Directors who were in office when the Company's 2013 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

At the Company's 2012 Annual General Meeting, the adoption of the Remuneration Report was carried on a unanimous show of hands, and in excess of 75% of the proxies received by the Company voted in favour of this resolution. The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2013 which is also available on the Company's website at [www.kibarannickel.com.au](http://www.kibarannickel.com.au).

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

#### 4.1 Key Management Personnel Proxy Restrictions

*Corporations Act 2001* (Cth) restricts members of the key management personnel (**KMP**) of the Company and their closely related parties (which includes a KMP's spouse, dependent and company controlled by the KMP) from voting in relation to remuneration related items in certain circumstances.

This restriction does not limit shareholders from appointing the Chairman as their proxy with a direction to cast the votes on a resolution (which may be contrary to the Chairman's stated voting intention) or from abstaining from voting on a resolution.

**What this means for shareholders:** If you intend to appoint a member of the KMP (such as the Chairman of the AGM or one of the directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by either marking the boxes for Resolutions 1 (for example if you wish to vote for or against or to abstain from voting), or by appointing the Chairman as your proxy without directing him how to vote, you will need to give expressed authority for the Chairman to exercise your proxy by marking the tick box on Step 3 of the proxy form (in which case the Chairman of the Meeting will vote in favour of Resolution 1).

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#### 5. Resolution 2 – Re-election of Simon O'Loughlin

Article 6.1 of the Constitution requires that one third of the Directors must retire at each annual general meeting (rounded down to the nearest whole number).

Article 6.4 provides that a Director who retires under Article 6.1 is eligible for re-election. Pursuant to these Articles of the Constitution, Simon O'Loughlin will retire by rotation and seek re-election.

##### ***Brief Curriculum Vitae of Director Simon O'Loughlin***

Shareholders are referred to the Annual Report on page 8 where details of Mr O'Loughlin may be obtained

##### **Directors' Recommendation and Reasons for Recommendation in relation to Resolution 2**

The Directors (other than Simon O'Loughlin) recommend that you vote in favour of Resolution 2.

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**6. Resolution 3 – Re-election of Grant Pierce**

Grant Pierce was appointed as a director of the Company on 17 January 2013 pursuant to Article 9.1 of the Company's Constitution.

Clause 6.2(c) of the Company's Constitution provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number (not more than nine) determined in accordance with this Constitution. Any Director so appointed holds office only until the end of the next following general meeting and is eligible for re-election at that meeting.

The applicable provision of ASX Listing Rule 14.4 states that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Section 201H(3) of the Corporations Act also provides that if a person is appointed by the other directors as a director of a public company, the company must confirm that person's appointment at the company's next annual general meeting - otherwise that person will cease to be a director at the end of that annual general meeting.

In accordance with the terms of his appointment, ASX Listing Rule 14.4 and Section 201H(3) of the Corporations Act, Mr Grant Pierce only holds office until the end of the next general meeting of the Company. Mr Pierce, being eligible for re-election, now seeks re-election as a Director of the Company.

***Brief Curriculum Vitae of Director Grant Pierce***

Shareholders are referred to the Annual Report on page 9 where details of Mr Pierce may be obtained

**Directors' Recommendation and Reasons for Recommendation in relation to Resolution 3**

The Directors (other than Grant Pierce) recommend that you vote in favour of Resolution 3.

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**7. Resolution 4 – Appointment of Auditor**

Following the resignation (subject to ASIC approval) of BDO East Coast Partnership as auditors to the Company, the Company seeks to appoint Ernst and Young as auditors to the Company. Pursuant to Section 328 of the Corporations Act 2001, Ernst and Young, having been nominated by a shareholder (refer to Annexure A of this explanatory Memorandum for a copy of the nomination), consent to act as auditors to the Company and seek shareholder approval to be appointed as such.

Under the Corporations Act 2001, the resignation of an auditor is subject to approval by the Australian Securities and Investments Commission (ASIC) and appointment of a new auditor is subject to approval at an annual general meeting. BDO East Coast Partnership has sought ASIC approval to resign and the Company seeks approval at this meeting for Ernst and Young to be appointed auditors subject to ASIC approval.

The Directors unanimously recommend that shareholders vote in favour of appointing Ernst and Young as the Company's Auditors.

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## **8. Resolution 5 – Approval of 10% placement facility under Listing Rule 7.1A**

### **8.1 General**

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued 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 now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities that the Company will have the capacity to issue under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 8.2 (c) below).

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

### **8.2 Description 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.

#### **(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.

As at the date of this Notice, the only class of Equity Securities in the Company quoted on the ASX are the Shares set out in the below table. The Company presently has 67,076,404 Shares as at the date of this Notice of Meeting.

<b>Security Class</b>	<b>Number on issue</b>
Quoted Ordinary Shares	67,076,404
Performance Shares	15,930,000
Class A Performance Shares	7,500,000
Class B Performance Shares	7,500,000
Class C Performance Shares	7,500,000
Unlisted options with various exercise prices and expiry dates	13,000,000

**(c) Formula for calculation 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 x 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 Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary 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.

**(d) 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.

At the date of this Notice, the Company has on issue 67,076,404 shares and has capacity to issue 10,061,460 Equity Securities under Listing Rule 7.1 and 6,707,640 Equity Securities under Listing Rule 7.1A.

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 (refer to section 8.2 (c) above)

**(e) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that relevant class were recorded 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.

**(f) 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),

or such longer period if allowed by ASX (10% Placement Period).

**8.3 Listing Rule 7.1A**

The effect of Resolution 5 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 5 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).

**8.4 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 of the volume weighted average price for the Company's Equity Securities in the same class calculated over the 15 Trading Days on which trades in that relevant class were recorded 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 5 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. There is a risk that:

- (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 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 or the Equity Securities are issued as part of the consideration for the acquisition of a new asset;

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 current market price of Shares 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:

- (i) Two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company currently 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
- (ii) 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		Dilution		
		\$0.025 50% decrease in Issue Price	\$0.05 Issue Price	\$0.100 100% increase in Issue Price
Current Variable 'A' 67,076,404	10% Voting Dilution	6,707,640 Shares	6,707,640 Shares	6,707,640 Shares
	Funds Raised	\$167,691	\$335,382	\$670,764
50% increase in current variable 'A' 100,614,606	10% Voting Dilution	10,061,461 Shares	10,061,461 Shares	10,061,461 Shares
	Funds Raised	\$251,536	\$503,073	\$1,061,146
100% increase in current variable 'A' 134,152,808	10% Voting Dilution	13,415,280 Shares	13,415,280 Shares	13,415,280 Shares
	Funds Raised	\$335,382	\$670,764	\$1,342,528

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility
- (ii) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of Equity Securities;

- (iii) 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%;
  - (iv) 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 Meeting;
  - (v) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A not under the 15% placement capacity under Listing Rule 7.1;
  - (vi) 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.
  - (vii) The issue price is \$0.05 being the closing price of the Shares on the ASX on 16 October 2013.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 5 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 assets such as mineral exploration tenements, or a business or company holding mineral exploration tenements. 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 continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

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 for raising funds available to the Company, including but not limited to, rights issues or other issues 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 advisors (if available).

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.

- (e) The Company previously obtained approval under Listing Rule 7.1A at its AGM on 22 November 2012. Since the 2012 AGM the Company has issued a total of 800,000 equity securities, representing 1.2% of the total number of equity securities on issue 12 months prior to the date of the 2013 AGM. This issue of 800,000 options to acquire shares exercisable at \$0.27 per Share on or before 11 February 2013 was made on the 3 March 2013 to Mr John Park and Mr Grant Pierce for nil consideration as per a resolution of Shareholder at a General Meeting on 12 February 2013.

- (f) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class or 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.

## 15. Definitions

In this Explanatory Memorandum and Notice:

**Kibaran** and **Company** means Kibaran Resources Limited ACN 117 330 757.

**Annual Report** means the directors' report, the Company's financial report, and auditor's report thereon, in respect to the financial year ended 30 June 2013.

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited ACN 009 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Board** means the board of Directors.

**Constitution** means the Constitution of the Company.

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

**Director** means a director of the Company.

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

**Equity Securities** has the meaning given to that term in Listing Rule 19.

**Listing Rules** means the listing rules of ASX.

**Meeting** has the meaning given in the introductory paragraph of the Notice.

**Notice** means this notice of meeting.

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

**Remuneration Report** means the remuneration report of the Company contained in the directors' report.

**Resolution** means a resolution contained in this Notice.

**Schedule** means a schedule to this Notice.

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

**Shareholder** means a shareholder of the Company.

**Trading Day** has the meaning given to that term in Listing Rule 19.

In this Notice, words importing the singular include the plural and vice versa.

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**ANNEXURE A: NOMINATION OF AUDITOR**



**Strategic Resource Management Pty Ltd**  
ABN 37 136 722 640  
138 Alderbury Street  
Floreat WA 6014

24 October 2013

The Directors  
Kibaran Resources Limited  
Suite 1, 338 Hay Street  
Subiaco WA 6008

Dear Sirs,

**NOMINATION OF AUDITOR**

For the purposes of section 328B(1) of the Corporations Act 2001, Strategic Resource Management Pty Ltd, being a member of Kibaran Resources Limited, hereby nominate Ernst and Young, of 11 Mounts Bay Road, Perth WA 6000, for appointment as auditor of Kibaran Resources Limited at the Company's next Annual General Meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R. Hodby', is written over a light blue horizontal line.

**Robert Hodby**  
Director

**Shareholder's Name and Address**

Please write your name(s) above

Please write your address above

## Appointment of Proxy

I/We being a member/s of Kibaran Resources Limited and entitled to attend and vote hereby appoint:

Name of Proxy

OR  the Chair of the Annual General Meeting as your proxy or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Annual General Meeting to be held at 10.00am (WST), on 26 November 2013 at Suite 1, 338 Hay Street, Subiaco, Western Australia, and at any adjournment thereof.

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

**Comment**

Important for Resolution 1: If the Chair of the Meeting or any member of the Key Management Personnel of the Company whose remuneration details are included in the Remuneration Report or a Closely Related Party of that member is your proxy and you have not directed the proxy to vote on Resolution 1, the proxy will be prevented from casting your votes on Resolution 1. If the Chair, another member of the Key Management Personnel of the Company whose remuneration details are included in the Remuneration Report or Closely Related Party of that member is your proxy, in order for your votes to be counted on Resolution 1, you must direct your proxy how to vote on Resolution 1. Important Notice for Resolution 1 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default

OR

Voting on business of the Annual General Meeting

RESOLUTIONS	FOR	AGAINST	ABSTAIN
1. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Simon O'Loughlin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of Grant Pierce	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of 10% placement facility under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular Resolution, 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.

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

**PLEASE SIGN HERE** - This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

**Shareholder 1**

Sole Director/Company Secretary

Dated: \_\_\_/\_\_\_/2013

**Shareholder 2**

Director

**Shareholder 3**

Director/Company Secretary

**Contact Email address**

**Contact Telephone Number**

Proxies may be lodged either by facsimile on (08) 6380 1026, by mail or delivery to the registered office of the Company at PO Box 2106, Subiaco, Western Australia, 6904. To be valid, a proxy form must be received by the Company no later than 48 hours before the time appointed for the Annual General Meeting. For assistance in completing this form, please refer below.

## INSTRUCTIONS FOR COMPLETION OF THE PROXY FORM

### Shareholders Name

This is the name of the shareholder as it appears on the Company's share register. In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that ordinary shares held as at 5.00pm on 22 November 2013 will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time.

### Appointment of Proxy

A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two other persons (whether shareholders or not) as proxy or proxies to attend in the shareholder's place at the Annual General Meeting. The proxy has the same right as the shareholder to speak and vote at the Annual General Meeting. If you leave this section blank, the Chairman of the meeting will be your proxy to vote your shares even if you attend the Annual General Meeting (unless you revoke your proxy before the meeting).

### Vote on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the resolution/s you wish to direct your proxy to vote on. If you do so, all your shares will be voted in accordance with your direction. You can split your vote on any resolution/s by inserting the number/s of shares you wish to vote in the appropriate box/es. Please ensure you clearly mark the box in black or blue ink by placing a mark or the number of shares you are voting. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.

### Appointing a Second Proxy

If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded. The appointment of a second proxy must be done on a separate copy of the Proxy Form.

### Contact Telephone

This will help us if there are any problems with your proxy form.

### Signature(s)

Each shareholder must sign this form. Where the holding is in one name, the shareholder must sign. If your shares are held in joint names, all shareholders must sign in the boxes. If you are signing as an Attorney, then the Power of Attorney must have been noted by the Company or be duly stamped and accompany this form. Only duly authorised officer(s) can sign on behalf of a Company. Please sign in the boxes provided which state the office held by the signatory. Where the holder is a company with a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

### Attending the Meeting

Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.

### Delivery of Proxy

To be effective, forms to appoint proxies must be received by the Company no later than 48 business hours before the time appointed for the holding of this Annual General Meeting, that is by 10.00 am on **Friday 22 October 2013**, by post or facsimile to the respective addresses stipulated in this proxy form. **Proxy Forms received after this time will be invalid.**

### Chairman's Voting Intentions

The Chairman intends to vote in favour of the resolutions set out in the Notice.