

# HAVILAH RESOURCES NL

ABN 39 077 435 520

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## NOTICE OF ANNUAL GENERAL MEETING

### EXPLANATORY MEMORANDUM

### PROXY FORM

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#### **Date of Meeting**

Thursday 6 December 2012

#### **Time of Meeting**

2.00 pm (Adelaide time)

#### **Place of Meeting**

Burnside Civic Centre Ballroom  
401 Greenhill Road, Tusmore, Adelaide

# NOTICE OF ANNUAL GENERAL MEETING

## HAVILAH RESOURCES NL ABN 39 077 435 520

Notice is hereby given that the Annual General Meeting of members of Havilah Resources NL (“the Company”) will be held at Burnside Town Hall, Greenhill Road, Tusmore, South Australia 5065 at 2:00 pm (Adelaide time) on Thursday 6 December 2012 for the purpose of transacting the following business.

### ORDINARY BUSINESS

#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and the Auditor in respect of the year ended 31 July 2012.

The Havilah Resources NL 2012 Annual Report is now available at:  
[http://www.havilah-resources.com.au/pdf/HAV\\_Annual\\_Report\\_2012.pdf](http://www.havilah-resources.com.au/pdf/HAV_Annual_Report_2012.pdf)

*Note: Except for as set out in Resolution 3, there is no requirement for shareholders to approve these reports. Accordingly no resolution will be put to shareholders on this item of business.*

#### 2. RESOLUTION 1 : ELECTION OF DIRECTOR

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

*“That Mr. Kenneth G Williams being a director of the Company who retires in accordance with the Constitution of the Company and being eligible, offers himself for re-election, be elected as a director.”*

#### 3. RESOLUTION 2 : MANDATE TO ISSUE UP TO 20 MILLION SHARES

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

*“That, in accordance with Listing Rule 7.1 of the ASX Listing Rules, and for all other purposes, the Directors be authorised at their discretion to allot and issue up to 20 million ordinary shares in the capital of the Company at an issue price to be determined by the Board being at least 80% of the average market price for ordinary shares in the Company calculated over the last 5 days on which sales were recorded before the date on which the issue is made, is hereby approved”*

#### **Voting exclusion statement**

The Company will disregard any votes cast on Resolution 2 by a person or an associate of that person who may participate in the proposed issue and a person or an associate of that person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. 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.

#### 4. RESOLUTION 3 : REMUNERATION REPORT

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

*“That the Remuneration Report for the year ended 31 July 2012 be adopted.”*

**Voting exclusion statement**

The Company will disregard any votes cast (in any capacity) on Resolution 3 by any Key Management Personnel, the details of whose remuneration are included in the Remuneration Report, and any Closely Related Party of such Key Management Personnel. 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, and the proxy form expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**CONTINGENT BUSINESS**

**5. RESOLUTION 4 : HOLDING A SPILL MEETING**

**Condition for Resolution 4:** Resolution 4 will be considered at the AGM only if at least 25% of the votes cast on Resolution 3 are against the adoption of the Remuneration Report. Such a vote will constitute a second strike for the Company. The Explanatory Notes further explain the circumstances in which Resolution 4 will be put to the meeting.

If the condition described above is satisfied, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

*“That, as required by the Corporations Act:*

- (a) a meeting of the Company’s members be held within 90 days of the date of the 2012 Annual General Meeting (the **spill meeting**);*
- (b) each of the directors who were directors when the Board resolution to make the directors report for the financial year ended 31 July 2012 was passed and who are not a managing director cease to hold office immediately before the end of the spill meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote at the spill meeting.”*

**Voting exclusion statement**

The Company will disregard any votes cast (in any capacity) on Resolution 4 by any Key Management Personnel, the details of whose remuneration are included in the Remuneration Report, and Closely Related Party of such Key Management Personnel. 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, and the proxy form expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

DATED this 30th day of October 2012  
BY ORDER OF THE BOARD



Bob Johnson, Chairman

## **NOTES:**

### **Definitions:**

Terms used in this Notice which are defined in the Explanatory Memorandum which is attached to and forms part of this Notice, have the meanings ascribed to them therein.

### **Proxies:**

A member entitled to attend this Meeting and vote is entitled to appoint a proxy to attend and vote for the member at the Meeting. A proxy need not be a member. If the member is entitled to cast 2 or more votes at the Meeting the member may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes. A form of proxy accompanies this Notice.

The instrument appointing a proxy must be lodged, and any power of attorney or an office copy of a notarially certified copy thereof under which an attorney for a member appoints a proxy must be lodged, at the Share Registry of the Company, Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3000, or Level Five, 115 Grenfell Street, Adelaide, South Australia, 5000 or received by Facsimile on 1800 783 447 (within Australia), or +61 3 9473 2555 (outside Australia), or at the Company's registered office 31 Flemington Street, Glenside, South Australia, 5065, not less than forty eight (48) hours before the time appointed for the Meeting or adjourned meeting.

### **Corporate Representative**

Any corporate member of the Company 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.

### **Voting Entitlement**

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 at 7pm (AEDT) 4 December 2012.

## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum forms part of a Notice convening the Annual General Meeting of Shareholders of the Company to be held on 6 December 2012. This Explanatory Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the resolutions proposed. Both documents should be read in their entirety and in conjunction with each other. Certain terms used herein are defined in the Glossary at the end of this document.

### **ITEM 1: FINANCIAL STATEMENTS AND REPORTS**

The Corporations Act requires the Financial Report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report to be put before the AGM.

There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve the Financial Report, the Directors' Report or the Auditor's Report.

Members will have a reasonable opportunity at the meeting to ask questions and make comments on these Reports and on the business and operations of the Company. Members will also be given a reasonable opportunity to ask the auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

## **RESOLUTION 1 : ELECTION OF MR KENNETH G WILLIAMS AS A DIRECTOR**

In accordance with the Listing Rules and the Company's Constitution, Mr Kenneth G Williams retires as a director of the Company. He is eligible for re-election. Mr Kenneth G Williams offers himself for re-election as a director of the Company.

### **Directors Recommendation:**

Drs. Johnson and Giles recommend shareholders vote in favour of Resolution 1.

## **RESOLUTION 2 : MANDATE TO ISSUE UP TO 20 MILLION ORDINARY SHARES**

Resolution 2 seeks Shareholder approval to issue up to 20 million ordinary Shares at an issue price of at least 80% of the market price within 3 months after the date of the Annual General Meeting.

Listing Rule 7.1 limits the number of equity securities which a listed company may issue in any 12 month period without Shareholder approval (subject to certain exceptions). The maximum limit is 15% of the total number of ordinary securities on issue at the beginning of any 12 month period plus the number of ordinary securities issued with the approval of Shareholders (or under one of the express exceptions to Listing Rule 7.1) during the previous 12 months. If Shareholders pass Resolution 2, the effect is that the ordinary shares proposed to be issued under the mandate will be excluded from the calculation of equity securities permitted to be issued under the annual 15% limit.

For the purposes of Listing Rule 7.3 of the ASX Listing Rules, the following information is provided:

- (a) the Company will allot and issue a maximum of 20 million Shares;
- (b) the Shares may be issued and allotted progressively, but no later than 3 months after the date of the Annual General Meeting to consider Resolution 2;
- (c) the issue price of the Shares to be determined by the Board will be at least 80% of the average market price for Shares in the capital of the Company calculated over the last 5 days on which sales were recorded before the date on which the issue is made;
- (d) the allottees are unknown at the present time and will be at the discretion of the Directors;
- (e) the Shares will be issued on the same terms and conditions as the Company's existing ordinary shares on issue, and will, from the date of their allotment, rank *pari passu* in all respects with all other ordinary shares in the Company on issue; and
- (f) the purpose of the share issue will be to raise funds to advance development of the Company's mineral projects.

The offer or invitation in relation to the Shares contemplated by Resolution 2, are intended to be by way of offers that do not need disclosure under section 708 of the Corporations Act 2001 and accordingly would be excluded from the requirement to prepare and lodge a disclosure document under the Corporations Act 2001.

However, if in the event the offer/s to subscribe for Shares the subject of Resolution 2 cannot be fully satisfied under Section 708 of the Corporations Act 2001, then the Company may elect to prepare a disclosure document and lodge and register if required, such a disclosure document with the Australian Securities and Investments Commission under Part 6D.2 to the Corporations Act 2001. If this occurs the Company will make an ASX announcement advising of such a requirement

### **Directors Recommendation:**

The Directors unanimously recommend shareholders vote in favour of Resolution 2.

### **RESOLUTION 3 : REMUNERATION REPORT**

The Remuneration Report, which details the Company's policy on the remuneration of non-executive directors and executive directors, is set out within the Director's Report of the Company's 2012 Annual Report. A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting. Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company. Shareholders should note that the vote on Resolution 3 is advisory only and, subject to the matters outlined below, will not bind the Company or the Directors. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration policy.

With effect from 1 August 2011 the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Cth) amended the Corporations Act to prohibit a vote on this resolution being cast (in any capacity) by any Key Management Personnel, and any Closely Related Party of such Key Management Personnel, the details of whose remuneration are included in the Remuneration Report.

However, a person described above may cast a vote on Resolution 3 if the vote is not cast on behalf of a person described above and either:

- (i) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; or
- (ii) the Chairman of the meeting is appointed as proxy and the proxy form expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Please note, in accordance with sections 250R(4) and 250R(5) of the Corporations Act, the Chairman will not vote any undirected proxies in relation to Resolution 3 unless the shareholder expressly authorises the Chairman to vote in accordance with the Chairman's stated voting intentions. If the Chairman of the meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the Chairman to exercise your proxy on Resolution 3 even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, which includes the Chairman.

Alternatively, if you appoint the Chairman as your proxy, you can direct the Chairman to vote for or against or abstain from voting on Resolution 3 by marking the appropriate box on the proxy form.

As a further alternative, Shareholders can nominate as their proxy for the purpose of Resolution 3, a proxy who is not a member of the Company's Key Management Personnel or any of their Closely Related Parties. That person would be permitted to vote undirected proxies.

The Chairman intends to vote all available undirected proxies held by him in favour of Resolution 3.

### **RESOLUTION 4 : HOLDING A SPILL MEETING**

The Corporations Act was amended in June 2011 to introduce the "two-strikes" rule. The two strikes rule provides that if at least 25% of the votes cast on the adoption of the remuneration report at two consecutive AGMs are against adopting the remuneration report, members will have the opportunity to vote on a "spill resolution" (as described below).

At last year's AGM, at least 25% of the votes cast on the resolution to adopt the remuneration report were against adopting the report. This constitutes a "first strike".

If at least 25% of the votes cast on Resolution 3 are against adopting the remuneration report at the 2012 AGM this will constitute a second strike and Resolution 4 will be put to the meeting and voted on as required by section 250V of the Corporations Act (the **spill resolution**).

If less than 25% of the votes cast on Resolution 3 are against adopting the remuneration report at the 2012 AGM, then there will be no second strike and Resolution 4 will not be put to the meeting.

If put, the spill resolution will be considered as an ordinary resolution.

If the spill resolution is passed, a further meeting of members must be held within 90 days (the **spill meeting**). Immediately before the end of the spill meeting, each of the directors who approved the last directors' report, cease to hold office (if they still hold office at the time), with the exception of a Managing Director of the Company (the **Relevant Directors**).

The directors that approved the last directors' report were Bob Johnson, Ken Williams and Chris Giles.

Each Relevant Director is eligible to seek re-election as a director of the Company at the spill meeting. If the spill resolution is passed, members should note that each of the Relevant Directors intends to stand for re-election at the spill meeting.

The spill resolution has the potential that the entire board (other than a Managing Director) is removed from office.

For the reasons outlined above under the explanation for Resolution 3, the Directors are prohibited from voting on Resolution 4 (other than as proxy for a member entitled to vote on the resolution, in accordance with the requirements of the Corporations Act).

Please note, in accordance with sections 250R(4) and 250R(5) of the Corporations Act, the Chairman will not vote any undirected proxies in relation to Resolution 4 unless the shareholder expressly authorises the Chairman to vote in accordance with the Chairman's stated voting intentions. If the Chairman of the meeting is your proxy (or becomes your proxy by default), by completing the attached proxy form, you will expressly authorise the Chairman to exercise your proxy on Resolution 4 even though it is connected directly or indirectly with the remuneration of a member of Key Management Personnel for the Company, which includes the Chairman.

Alternatively, if you appoint the Chairman as your proxy, you can direct the Chairman to vote for or against or abstain from voting on Resolution 4 by marking the appropriate box on the proxy form.

As a further alternative, Shareholders can nominate as their proxy for the purpose of Resolution 4, a proxy who is not a member of the Company's Key Management Personnel or any of their Closely Related Parties. That person would be permitted to vote undirected proxies.

Although the Directors are prohibited from voting on this resolution, the Directors are of the opinion that shareholders should vote against Resolution 4 in order to avoid unnecessary disruption to the Board and management's focus on bringing the Portia gold mine into production, which if it were to occur, would not be in the best interests of the Company.

The Chairman of the Meeting intends to vote all available undirected proxies held by him against Resolution 4.

## **GLOSSARY**

**ASX** means ASX Limited (ACN 008 624 691);

**Board** means the board of directors of the Company;

**Business Day** has the meaning ascribed to that term by the Listing Rules;

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealings with the Company; or
- (e) a company the member controls;

**Company** or **Havilah** means Havilah Resources NL;

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

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any Director (whether executive or otherwise);

**Listing Rules** means the official listing rules of ASX;

**Meeting** means the meeting of Shareholders convened by the Notice;

**Notice** means the Notice of Annual General Meeting to which this Explanatory Memorandum is attached;

**Share** means a fully paid ordinary share in Havilah;

**Shareholder** means a holder of a Share.





## Havilah Resources NL

ABN 39 077 435 520

000001 000 HAV  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



### Lodge your vote:



#### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### For all enquiries call:

(within Australia) 1300 556 161  
(outside Australia) +61 3 9415 4000

## Proxy Form

For your vote to be effective it must be received by 2:00pm (Adelaide time) Tuesday 4 December 2012

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, 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 also 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. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form** →



View your securityholder information, 24 hours a day, 7 days a week:

**[www.investorcentre.com](http://www.investorcentre.com)**

- Review your securityholding
- Update your securityholding

**Your secure access information is:**

**SRN/HIN: I9999999999**



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Havilah Resources NL hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Havilah Resources NL to be held at Burnside Civic Centre Ballroom, 401 Greenhill Road, Tusmore, Adelaide, South Australia, 5000, on Thursday 6 December 2012 at 2:00pm (Adelaide time) and at any adjournment of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 3 and 4** (except where I/we have indicated a different voting intention below) even though **Items 3 and 4** connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Item 4 where the Chairman of the Meeting will be voting against.**

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 3 and 4** by marking the appropriate box in step 2 below.

## STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

The Chairman of the Meeting intends to vote all available proxies **IN FAVOUR** of the following items of business:

For      Against      Abstain

	For	Against	Abstain
1 Re-election of Mr Kenneth G Williams as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of Mandate to Issue Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies **AGAINST** the following items of business:

	For	Against	Abstain
4 Holding a Spill Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business with the exception of Item 4 where the Chairman of the Meeting will be voting against.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

HAV

999999A

Computershare