

**Gold Mountain Limited**  
**ACN 115 845 942**

**Notice of Extraordinary General Meeting  
to be held on Tuesday 11 October 2016**

**Explanatory Memorandum  
for the Notice of Extraordinary General Meeting**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE,  
PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT  
OR OTHER PROFESSIONAL ADVISER.**

**NOTICE OF THE EXTRAORDINARY GENERAL MEETING TO BE HELD  
AT LEVEL 14 AUSTRALIA SQUARE 264-278 GEORGE STREET SYDNEY NSW 2000  
AT 11:00AM SYDNEY TIME ON TUESDAY 11 OCTOBER 2016**

**TO BE VALID, FORMS OF PROXY FOR USE AT THE EXTRAORDINARY GENERAL  
MEETING MUST BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN  
11:00AM SYDNEY TIME ON SUNDAY 9 OCTOBER 2016**

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## Section A Glossary

### 1. Definitions

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The following definitions are used in the Notice of Extraordinary General Meeting and the Explanatory Memorandum:

|  |   |
|--|---|
| <b>ASIC</b>                            | means the Australian Securities & Investments Commission.   |
| <b>Associate</b>                       | has the meaning given to that term in Part 1.2, Division 2 of the Corporations Act.   |
| <b>ASX</b>                             | means ASX Limited ACN 008 624 691 or the securities exchange market operated by ASX Limited, as the context requires.           |
| <b>ASX Listing Rules</b>               | means the official listing rules issued and enforced by the ASX as amended from time to time.                                   |
| <b>August 2016 Placement Investors</b> | means the Placement Investors set out in the Schedule contained in paragraph 3 of the Explanatory Memorandum (Section C).       |
| <b>Board</b>                           | means the board of Directors of the Company.  |
| <b>Business Day</b>                    | means a day which is not a Saturday, Sunday or public holiday in Sydney.  |
| <b>Company or GMN</b>                  | means Gold Mountain Limited ACN 115 845 942.  |
| <b>Corporations Act</b>                | means <i>Corporations Act 2001</i> (Cth).   |
| <b>Directors</b>                       | means the directors of the Company.   |
| <b>Employee Share Option Plan</b>      | means the Employee Share Option Plan of the Company, details of which are set out in paragraph 6 of the Explanatory Memorandum. |

|  |  |
|--|--|
| <b>Explanatory Memorandum</b>                            | means the explanatory memorandum set out in Section C of this document.  |
| <b>Extraordinary General Meeting</b>                     | means the Extraordinary General Meeting of the Company to be held on 11 October 2016 pursuant to the Notice of Extraordinary General Meeting.  |
| <b>Notice of Extraordinary General Meeting or Notice</b> | means the notice of Extraordinary General Meeting set out in Section B of this document.   |
| <b>Official Quotation and Officially Quoted</b>          | means officially quoted on the ASX.  |
| <b>Option</b>  | means an option to acquire a Share and <b>Options</b> means any two or more of them.   |
| <b>Placement</b>   | means the placement of 57,197,619 Shares at an issue price of \$0.042 per Share to the August 2016 Placement Investors undertaken by the Company on 9 August 2016.   |
| <b>Placement Investors</b>                               | means institutional or sophisticated investors, being persons who, because of one or more of sections 708(8), 708(10), 708(11) and 708(12) of the Corporations Act, may subscribe for Shares without receiving a disclosure document issued by the Company in accordance with Part 6D.2 of the Corporations Act. |
| <b>Promoters</b>   | means a Placement Investor who has had a material involvement in, or who has provided a service to the Company in relation to the Placement.   |
| <b>Resolution</b>  | means a resolution passed by the requisite majority of members of the Company on a show of hands or by the requisite majority of votes given on a poll.  |
| <b>Restricted Securities</b>                             | means securities of the Company that: <ul style="list-style-type: none"> <li>(a) are subject to escrow restrictions as determined in accordance with Appendix 9B of the ASX Listing Rules; or</li> <li>(b) in the opinion of the ASX, should be treated as restricted</li> </ul>                                 |

securities.

**Share** means one fully paid ordinary share in the issued capital of the Company, and **Shares** means any two or more of them.

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

**VWAP** means the volume weighted average trading price.

## 2. Interpretation

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For the purposes of interpreting the Explanatory Memorandum and the Notice of Extraordinary General Meeting:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include both genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not limit or affect the meaning or interpretation of the Explanatory Memorandum and the Notice of Extraordinary General Meeting;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to **\$, AUD, Australian Dollars** or **dollars** is a reference to the lawful currency of the Commonwealth of Australia.

## Section B Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of the Shareholders of Gold Mountain Limited ACN 115 845 942 (**GMN** or the **Company**) will be held at Level 14, Australia Square, 264-278 George Street, Sydney NSW 2000 on Tuesday 11 October 2016 at 11:00am (Sydney time).

Defined terms used in this Notice of Extraordinary General Meeting have the meanings given to them in the Glossary accompanying this Notice of Extraordinary General Meeting.

### 1. Special business

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#### 1.1 Resolution 1: Past issue of Shares

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

*"That, in accordance with ASX Listing Rule 7.4, Shareholders ratify the past issue of a total of 38,251,926 Shares on the terms set out in paragraph 2 of the Explanatory Memorandum (Section C)."*

#### 1.2 Resolution 2: Issue of Options to the August 2016 Placement Investors

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

*"That, in accordance with ASX Listing Rule 7.1 and for all other purposes, the Company be permitted and authorised to issue up to 28,598,810 free attaching Options with an exercise price of \$0.055 per Option and a term expiring 15 months from the date of issue to the August 2016 Placement Investors, on the basis of one Option for every two Shares subscribed for under the Placement, on the terms set out in paragraph 3 of the Explanatory Memorandum (Section C)."*

#### 1.3 Resolution 3: Issue of Options to Promoters

*"That, in accordance with ASX Listing Rule 7.1 and for all other purposes, the Company be permitted and authorised to issue up to 17 million free attaching Options with an exercise price of \$0.055 per Option and a term expiring 15 months from the date of issue to the Promoters, on the terms set out in paragraph 4 of the Explanatory Memorandum (Section C)."*

#### 1.4 **Resolution 4: General Placement of Shares to Placement Investors**

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

*"That, in accordance with ASX Listing Rule 7.1 and for all other purposes, the Company be permitted and authorised to issue up to 80 million Shares to the Placement Investors at an issue price of not less than 80% of the VWAP of the Shares calculated over the last five days on which sales in the Shares were recorded before the day on which the issue was made, on the terms set out in paragraph 5 of the Explanatory Memorandum (Section C)."*

#### 1.5 **Resolution 5: Issue of securities under Employee Share Option Plan**

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

*"That, in accordance with Exception 9 of ASX Listing Rule 7.2 and ASX Listing Rule 10.14 and for all other purposes:*

- (i) the Employee Share Option Plan be approved;*
- (ii) the Company be permitted and authorised to issue Shares to, and for the benefit of, employees of the Company (including consultants and Directors); and*
- (iii) the Company be permitted and authorised to issue Options to, and for the benefit of, employees of the Company (including consultants and Directors),*

*on the terms contained in the Employee Share Option Plan, and otherwise on the terms more fully described in paragraph 6 of the Explanatory Memorandum (Section C).*

## 2. Voting exclusion statements

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#### 2.1 **Resolution 1**

In accordance with the notice requirements of ASX Listing Rule 7.5.6 for approval under ASX Listing Rule 7.4, and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 1 by:

- (a) a person who participated in the issue of Shares referred to in Resolution 1; and
- (b) any Associate of that person(s).

However, the Company will not disregard a vote if:

- (c) 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
- (d) 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.

## 2.2 **Resolution 2**

In accordance with the notice requirements of ASX Listing Rule 7.3.8 for approval under ASX Listing Rule 7.1, and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 2 by:

- (a) the August 2016 Placement Investors;
- (b) a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the Resolution is passed; and
- (c) any Associate of that person.

However, the Company will not disregard a vote if:

- (d) 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
- (e) 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.

## 2.3 **Resolution 3**

In accordance with the notice requirements of ASX Listing Rule 7.3.8 for approval under ASX Listing Rule 7.1, and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 3 by:

- (a) a Promoter;
- (b) a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the Resolution is passed; and
- (c) any Associate of that person.

However, the Company will not disregard a vote if:

- (d) 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
- (e) 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.



## 2.4 Resolution 4

In accordance with the notice requirements of ASX Listing Rule 7.3.8 for approval under ASX Listing Rule 7.1 and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 4 by:

- (a) each Placement Investor who may participate in the issue of the Shares the subject of Resolution 4;
- (b) a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the Resolution is passed; and
- (c) any Associate of a Placement Investor.

However, the Company will not disregard a vote if:

- (d) 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
- (e) 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.

## 2.5 Resolution 5

In accordance with the notice requirements of ASX Listing Rule 7.2 Exception 9(b) for approval under ASX Listing Rule 7.2 Exception 9, ASX Listing Rule 10.15A.6 for approval under ASX Listing Rule 10.14 and ASX Listing Rule 14.11.1, the Company will disregard any votes cast on Resolution 5 by:

- (a) a Director (except one who is ineligible to participate in any Employee Share Option Plan in relation to the Company); and
- (b) any Associate of that person.

However, the Company will not disregard a vote if:

- (c) 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
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## 3. Determination of membership and voting entitlement

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For the purpose of determining a person's entitlement to vote at the Extraordinary General Meeting, a person will be recognised as a member of the Company and the holder of Shares if that person is registered as a holder of those Shares at 7:00pm Sydney time on 7 October 2016.

## 4. Votes of members

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On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) at the Extraordinary General Meeting who is entitled to vote shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by a representative) who is entitled to vote shall have one vote for each Share held by him, her or it.

## 5. Proxies

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Please note that:

- (a) a Shareholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint no more than two proxies;
- (b) an instrument appointing a proxy must be in the form of the proxy form attached to this Notice of Extraordinary General Meeting;
- (c) where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If a Shareholder appoints two proxies, neither person may vote on a show of hands and on a poll, each person may only exercise the voting rights for the portion of votes the person holds;
- (d) a proxy may be a Shareholder;
- (e) a proxy need not be a Shareholder;
- (f) a proxy form may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where a proxy form so provides, the proxy is not entitled to vote on the Resolution except as specified in the proxy form;
- (g) a proxy has the authority to vote on the member's behalf as he or she thinks fit, on any motion to adjourn the Extraordinary General Meeting, or any other procedural motion, unless the member gives a direction to the contrary;
- (h) a valid proxy form will be deemed to confer authority to demand or join in demanding a poll;
- (i) to be valid, a proxy form must be signed by the member or the member's attorney or, if the member is a corporation, executed in accordance with the corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney); and
- (j) to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be received by no later than 11:00am (Sydney time) on 9 October 2016:

**by the Share Registry:**

- in person: Boardroom Pty Limited  
Level 12, 225 George Street  
Sydney NSW 2000  
Australia
- or - by mail: Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001  
Australia
- or - by facsimile: +61 2 9290 9655

**By order of the Board:**

A handwritten signature in black ink, appearing to be 'Eric Kam', with a stylized, cursive script.

Eric Kam  
Company Secretary

Dated: 8 September 2016  
Sydney

## Section C Explanatory Memorandum

### 1. Introduction

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This Explanatory Memorandum contains the information needed for the Shareholders to assess the Resolutions to be put to them at the Extraordinary General Meeting of GMN on Tuesday 11 October 2016. A Notice of Extraordinary General Meeting accompanies this Explanatory Memorandum.

This Explanatory Memorandum, as well as the Notice of Extraordinary General Meeting, should be read carefully and in their entirety.

### 2. Resolution 1 – Past issue of Shares

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Pursuant to ASX Listing Rule 7.5, the following information is provided regarding ASX Listing Rule 7.4 approval.

ASX Listing Rule 7.1 provides that a company must not issue equity securities, or agree to issue equity securities (which includes shares and options) without the approval of shareholders if the number of equity securities to be issued in any 12-month period (including equity securities issued on the exercise of any convertible securities) exceeds 15% of the issued capital of the company preceding the issue. ASX Listing Rule 7.4 allows for subsequent shareholder approval if the company did not breach ASX Listing Rule 7.1 at the time of issue and the holders of ordinary shares subsequently approve it.

During the period commencing 1 March 2016 and ending on 5 September 2016, the Company issued a total of 173,699,285 Shares to various allottees.

The Company is seeking the approval of Shareholders to ratify the issue of 38,251,926 Shares in the manner provided by ASX Listing Rule 7.4.

Details of these issues are set out in the schedule that is included in this paragraph 2 of this Explanatory Memorandum (Schedule of Past Issues of Shares). None of the allottees is related to the Company.

The Company was not required to provide any of the allottees with a disclosure document.

Although Shareholder approval was not required for the issue of these Shares, the Company now seeks Shareholder approval for these issues in the manner provided by ASX Listing Rule 7.4, because this will enable the Company to issue, pursuant to ASX Listing Rule 7.1, further equity securities up to the 15% limit from time to time as required by the Company, to capitalise on future opportunities without needing to obtain prior Shareholder approval.

These Shares rank equally with all the other Shares on issue.

The amount raised by the issue of Shares for which Shareholder approval is sought is set out in the Schedule of Past Issues of Shares below.

A voting exclusion statement is included in paragraph 2.1 of the Notice of Extraordinary General Meeting (Section B).

### Resolution 1 - Schedule of Past Issues of Shares

| No.           | Date of Issue | Number of Shares  | Issue Price Per Share \$ | Total Amount Paid \$ | Name of Allottee               | Purpose of Issue                         |
|---------------|---------------|-------------------|--------------------------|----------------------|--------------------------------|--|
| 1             | 14/3/16       | 500,000           | 0.042                    | 21,000               | Mohamed Zaid bin Mohamed ZAINI | Business development and working capital |
| 2             | 14/3/16       | 2,500,000         | 0.042                    | 105,000              | J & D Tsoupis Holdings Pty Ltd | Business development and working capital |
| 3             | 14/3/16       | 1,000,000         | 0.042                    | 42,000               | Jian Pan                       | Business development and working capital |
| 4             | 14/3/16       | 600,000           | 0.042                    | 25,200               | Wei Jia Sun                    | Business development and working capital |
| 5             | 14/3/16       | 500,000           | 0.042                    | 21,000               | Robin Ming Hock TAN            | Business development and working capital |
| 6             | 14/3/16       | 500,000           | 0.042                    | 21,000               | Yang Niang XU                  | Business development and working capital |
| 7             | 14/3/16       | 250,000           | 0.042                    | 10,500               | Muqing Zhang LIN               | Business development and working capital |
| 8             | 14/3/16       | 333,333           | 0.042                    | 14,000               | Mrs Chai Yun HO                | Business development and working capital |
| 9             | 14/3/16       | 318,333           | 0.042                    | 13,370               | Pei Zhen ZHANG                 | Business development and working capital |
| 10            | 9/8/16        | 14,500,000        | 0.042                    | 609,000              | Syed Hizam ALSAGOFF            | Business development and working capital |
| 11            | 9/8/16        | 12,000,000        | 0.042                    | 504,000              | Ismail Harith MERICAN          | Business development and working capital |
| 12*           | 9/8/16        | 5,250,260         | 0.042                    | 220,511              | Aslan Equities Pty Ltd         | Business development and working capital |
| <b>Total:</b> |               | <b>38,251,926</b> |                          | <b>1,606,581</b>     |                                |  |

\*Note: Issued 5,325,000 Shares at \$0.042 per Share, of which 74,740 shares were issued under ASX Rule 7.1A.

### 3. Resolution 2 - Issue of Options to the August 2016 Placement Investors

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#### 3.1 Background

On 9 August 2016, the Company undertook a placement of 57,197,619 Shares at an issue price of \$0.042 per Share to the August 2016 Placement Investors (**Placement**).

Under the terms of the Placement, the Company proposed to issue 28,598,810 free attaching Options to the August 2016 Placement Investors on the basis of one Option for every two Shares subscribed for under the Placement. At the time of the Placement, the Company did not have sufficient capacity under the ASX Listing Rules to issue the Options to the August 2016 Placement Investors.

The Company is seeking the approval of Shareholders under ASX Listing Rule 7.1 to issue 28,598,810 free attaching Options (with an exercise price of \$0.055 and an expiry date that is 15 months after the date of issue of the Options) to the August 2016 Placement Investors, on the basis of one free attaching Option for every two Shares subscribed for under the Placement.

#### 3.2 ASX Listing Rule 7.1 approval

Pursuant to ASX Listing Rule 7.3, the following information is provided regarding ASX Listing Rule 7.1 approval:

(a) **ASX Listing Rule 7.3.1:** Maximum number of securities to be issued

28,598,810 Options (**Placement Options**).

No Placement Options will be issued to an August 2016 Placement Investor if, as a result of that issue, (and assuming the August 2016 Placement Investor exercises its Options and is issued with Shares) the August 2016 Placement Investor or other associated person acquires a relevant interest in Shares in breach of section 606 of the Corporations Act.

(b) **ASX Listing Rules 7.3.2 and 7.3.7:** Date by which securities will be issued and allotted

Subject to Shareholder approval being obtained and the Board resolving to issue the Placement Options, the issue and allotment of the Placement Options to the August 2016 Placement Investors will occur on a date or dates which is or are no later than three months after the date of this Extraordinary General Meeting or such later time as deemed appropriate by an ASX waiver.

(c) **ASX Listing Rule 7.3.3:** *Issue price of securities*

Nil issue price per Placement Option. The exercise price of each Option is \$0.055.

(d) **ASX Listing Rule 7.3.4:** *Names of allottees*

The allottees are the August 2016 Placement Investors, details of which are set out in the Schedule contained in this paragraph 3. The August 2016 Placement Investors are not related parties of the Company.

(e) **ASX Listing Rule 7.3.5:** *Terms of securities*

- (i) Each Placement Option has an exercise price of \$0.055 per Share.
- (ii) Each Placement Option expires on the date that is 15 months from the date of issue of the Placement Option.
- (iii) The rights of the August 2016 Placement Investors to the Placement Options will change to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation, including ASX Listing Rule 7.22.
- (iv) The Placement Options will not be listed on the ASX. Upon the issue of the Shares on exercise of the Placement Options, the Company will apply to the ASX to have the Shares issued to the August 2016 Placement Investors Officially Quoted and, subject to any ASX ruling regarding Restricted Securities, will rank equally with all the other Shares on issue. In all other respects, the rights and entitlements of the August 2016 Placement Investors in respect of the Shares to be issued to them on exercise of the Placement Options will be identical to the rights and entitlements of the holders of issued Shares.

(f) **ASX Listing Rule 7.3.6:** *Intended use of the funds*

No funds will be raised by the issue of the free attaching Placement Options.

The funds raised by the exercise of the Options by the August 2016 Placement Investors will be used to provide additional working capital to the Company.

(g) **ASX Listing Rule 7.3.8:** A voting exclusion statement

A voting exclusion statement is included at paragraph 2.2 of the Notice of Extraordinary General Meeting (Section B).



## Resolution 2 - Schedule of August 2016 Placement Investors - 9 August 2016 Placement

| No. | Name of Placement Investor              | Number of Shares | Number of Options |
|-----|---|------------------|-------------------|
| 1   | 689 Designs Pty Ltd <ATF The GBH Trust> | 500,000          | 250,000           |
| 2   | Adrian Forster                          | 700,000          | 350,000           |
| 3   | Aslan Equities Pty Ltd                  | 5,325,000        | 2,662,500         |
| 4   | Coin Equities Pty Ltd                   | 250,000          | 125,000           |
| 5   | Fong Nee Tan                            | 1,500,000        | 750,000           |
| 6   | Helen Miang Kieng Tan                   | 2,000,000        | 1,000,000         |
| 7   | Isaac Lugun                             | 1,000,000        | 500,000           |
| 8   | Ismail Harith Merican                   | 12,000,000       | 6,000,000         |
| 9   | James Francer Allender                  | 714,286          | 357,143           |
| 10  | Jason Teh                               | 250,000          | 125,000           |
| 11  | Jose Eduardo C Delgado                  | 633,333          | 316,667           |
| 12  | Koah Wi Ling                            | 1,500,000        | 750,000           |
| 13  | Mohamed Zaid bin Mohamed Zaini          | 3,000,000        | 1,500,000         |
| 14  | Ms Gan Yoke Lan                         | 175,000          | 87,500            |
| 15  | Pei Zhen Zhang                          | 150,000          | 75,000            |

| No.          | Name of Placement Investor  | Number of Shares  | Number of Options |
|--------------|---|-------------------|-------------------|
| 16           | Ramy Philip Mezrani   | 1,000,000         | 500,000           |
| 17           | Rewi Hamid Bugo   | 1,000,000         | 500,000           |
| 18           | Roslan Bin Hj Tik   | 1,000,000         | 500,000           |
| 19           | Sahil Singh Dev   | 1,000,000         | 500,000           |
| 20           | Siraj Ahamed  | 1,000,000         | 500,000           |
| 21           | Syed Hizam Alsagoff   | 14,500,000        | 7,250,000         |
| 22           | Syed Mohammad Ridhwan bin Abdul Rahim Alsree                            | 1,000,000         | 500,000           |
| 23           | Thomas Hang Tri Do  | 1,000,000         | 500,000           |
| 24           | Tony Leong, Dorrine Leong & Jason Leong <ATF Leong Superannuation Fund> | 500,000           | 250,000           |
| 25           | Vincent Leong Yuen Tan  | 1,000,000         | 500,000           |
| 26           | Wei Jia Sun   | 1,000,000         | 500,000           |
| 27           | Wong Mee Leng   | 3,500,000         | 1,750,000         |
| <b>Total</b> |   | <b>57,197,619</b> | <b>28,598,810</b> |

## 4. Resolution 3 - Issue of Options to Promoters

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### 4.1 Background

The Company undertook the Placement on 9 August 2016, and is proposing to issue the Placement Options to the August 2016 Placement Investors pursuant to Resolution 2.

The Company is seeking the approval of Shareholders to issue up to 17 million Options (with an exercise price of \$0.055 and an expiry date that is 15 months from the date of issue of the Options) to Promoters who have had a material involvement in the success of the Placement, or who have provided a service to the Company in relation to the Placement.

### 4.2 ASX Listing Rule 7.1 approval

Pursuant to ASX Listing Rule 7.3, the following information is provided regarding ASX Listing Rule 7.1 approval:

- (a) **ASX Listing Rule 7.3.1:** Maximum number of securities to be issued

17 million Options (**Promoter Options**).

- (b) **ASX Listing Rules 7.3.2 and 7.3.7:** Date by which securities will be issued and allotted

Subject to Shareholder approval being obtained and the Board resolving to issue the Promoter Options, the issue and allotment of the Promoter Options to the Promoters will occur on a date or dates which is or are no later than three months after the date of this Extraordinary General Meeting or such later time as deemed appropriate by an ASX waiver.

- (c) **ASX Listing Rule 7.3.3:** *Issue price of securities*

Nil issue price per Promoter Option. Each Promoter Option has an exercise price of \$0.055.

- (d) **ASX Listing Rule 7.3.4:** *Names of allottees*

The allottees are the Promoters. The Promoters are not related parties of the Company.

- (e) **ASX Listing Rule 7.3.5:** *Terms of securities*

- (i) Each Promoter Option has an exercise price of \$0.055 per Share.
- (ii) Each Promoter Option expires on the date that is 15 months from the date of issue of the Promoter Option.
- (iii) The rights of the Promoters to the Promoter Options will change to the extent necessary to comply with the ASX Listing Rules applying to a

reorganisation of capital at the time of the reorganisation, including ASX Listing Rule 7.22.

- (iv) The Promoter Options will not be listed on the ASX. Upon the issue of the Shares on exercise of the Promoter Options, the Company will apply to the ASX to have the Shares issued to the Promoters Officially Quoted and, subject to any ASX ruling regarding Restricted Securities, will rank equally with all the other Shares on issue. In all other respects, the rights and entitlements of the Promoters in respect of the Shares to be issued to them on exercise of the Promoter Options will be identical to the rights and entitlements of the holders of issued Shares.

- (f) **ASX Listing Rule 7.3.6:** *Intended use of the funds*

No funds will be raised by the issue of the free attaching Promoter Options. Funds raised upon exercise of the Promoter Options will be applied by the Company towards working capital purposes.

- (g) **ASX Listing Rule 7.3.8:** A voting exclusion statement

A voting exclusion statement is included at paragraph 2.3 of the Notice of Extraordinary General Meeting (Section B).

## 5. Resolution 4 - General issue of Shares to Placement Investors

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Pursuant to ASX Listing Rule 7.3, the following information is provided regarding ASX Listing Rule 7.1 approval:

- (a) **ASX Listing Rule 7.3.1:** Maximum number of securities to be issued

80 million Shares (**General Placement Shares**). Subject to the approval of the Board, the General Placement Shares will be issued to Placement Investors for the purposes of raising additional working capital for the Company. No General Placement Shares will be issued to a Placement Investor if, as a result of that issue, the Placement Investor or other person acquires a relevant interest in Shares in breach of section 606 of the Corporations Act. On issue, the General Placement Shares would constitute 17.44% of the issued capital of the Company.

- (b) **ASX Listing Rules 7.3.2 and 7.3.7:** Date by which securities will be issued and allotted

Subject to Shareholder approval being obtained and the Board resolving to issue the General Placement Shares, the issue and allotment of the General Placement Shares to the Placement Investors will occur on a date or dates which is or are no later than three months after the date of this General Meeting or such later time as deemed appropriate by an ASX waiver.

(c) **ASX Listing Rule 7.3.3:** *Issue price of securities*

Not less than 80% of the VWAP of the Shares calculated over the last five days on which sales in the Shares were recorded before the day on which the issue was made.

(d) **ASX Listing Rule 7.3.4:** *Names of allottees*

The allottees are the Placement Investors. The Placement Investors must be persons who are not related parties of the Company.

(a) **ASX Listing Rule 7.3.5:** *Terms of securities*

The Company will apply to the ASX to have the General Placement Shares issued to the Placement Investors Officially Quoted and these General Placement Shares will rank equally with all the other Shares on issue. In all other respects, the rights and entitlements of the holders in respect of the General Placement Shares issued to the Placement Investors will be identical to the rights and entitlements of the holders of existing issued Shares.

(e) **ASX Listing Rule 7.3.6:** *Intended use of the funds*

The funds raised by the issue of up to 80 million Shares to the Placement Investors will be used to provide additional working capital to the Company.

(f) **ASX Listing Rule 7.3.8:** A voting exclusion statement

A voting exclusion statement is included at paragraph 2.4 of the Notice of Annual General Meeting (Section B).

## 6. Resolution 5 - Issue of securities under the Employee Share Option Plan

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### 6.1 Background

The Company's Employee Share Option Plan was established in 2011. The Employee Share Option Plan is designed to assist with the attraction, motivation and retention of relevant employees of the Company, align the interests of those employees and shareholders by matching rewards with the long term performance of the Company and, accordingly, drive the Company's improved performance.

The Company included a summary of the terms of the Employee Share Option Plan in the Company's initial public offering Prospectus dated 23 March 2011 prior to listing on the ASX on 2 September 2011. Accordingly, securities issued under the Employee Share Option Plan until 2 September 2014 were excluded from the Company's 15% capacity in ASX Listing Rule 7.1.

The Company obtained the approval of Shareholders for the Employee Share Option Plan under ASX Listing Rule 7.2, Exception 9 at its annual general meeting on

15 December 2014. Accordingly, the Company is permitted to issue securities under the Employee Share Option Plan to employees (except Directors) until 15 December 2017.

The Company now proposes to issue securities under the Employee Share Option Plan to Directors.

Accordingly, the Company seeks Shareholder approval for the purposes of:

- (a) ASX Listing Rule 7.2, Exception 9; and
- (b) ASX Listing Rule 10.14,

to issue Shares and Options under the Employee Share Option Plan to employees (including consultants and Directors) for a period of three years from the date of the Extraordinary General Meeting.

Resolution 5 seeks to refresh Shareholder approval previously obtained under ASX Listing Rule 7.2, Exception 9 for a further three years so that securities issued pursuant to the Employee Share Option Plan are not included within the limit of 15% of issued shares under ASX Listing Rule 7.1 that can be issued without Shareholder approval.

Resolution 5 also seeks to obtain Shareholder approval under ASX Listing Rule 10.14 for the issue of securities under the Employee Share Option Plan to Directors for a period of three years from the date of the Extraordinary General Meeting.

The Company established the Employee Share Option Plan for a number of purposes and continues to believe that the Employee Share Option Plan is integral to the Company's financial performance for a number of reasons, including:

- (a) retaining and incentivising its key personnel;
- (b) attracting and retaining valued employees essential for the continued growth and development of the Company;
- (c) establishing a sense of ownership in the Company for the employees;
- (d) promoting and fostering loyalty and support amongst the employees for the benefit of both the employees and the Company;
- (e) enhancing the relationship between the Company and its employees for the long term mutual benefit of the parties; and
- (f) enabling the Company to attract high calibre individuals, who can bring expertise to the Company.

## 6.2 ASX Listing Rules

ASX Listing Rule 7.1 provides that a company must not issue equity securities, or agree to issue equity securities (which includes shares and options) without the approval of shareholders if the number of equity securities to be issued in any 12-month period (including equity securities issued on the exercise of any convertible securities) exceeds 15% of the issued capital of the company preceding the issue, subject to certain

adjustments and permitted exceptions. In calculating the 15% limit, the Company is entitled to deduct any ordinary securities issued in the 12 month period that were issued with the approval of Shareholders for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule 7.2 provides several circumstances where particular issues of securities are excluded from the calculation of the 15% limit under ASX Listing Rule 7.1, including issues under an employee incentive scheme if within three years before the date of issue, Shareholders approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1. The Employee Share Option Plan is an employee incentive scheme for the purposes of ASX Listing Rule 7.2, Exception 9.

ASX Listing Rule 10.14 provides that a company must not permit any director, or an associate of a director, to acquire shares under an employee incentive scheme without first obtaining shareholder approval.

The effect of Shareholder approval under this exception is that any issues of securities under the Employee Share Option Plan are treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1 and Listing Rule 10.14.

Approval under Listing Rule 7.2, (Exception 9) and Listing Rule 10.14 lasts for three years.

### 6.3 **ASX Listing Rule 7.2, Exception 9 disclosure**

In accordance with ASX Listing Rule 7.2, Exception 9:

(a) *Summary of the terms of the Employee Share Option Plan*

The key terms of the Employee Share Option Plan are as follows:

- (i) All employees (full and part-time) any Director holding a salaried employment or office in, and consultants to the Company will be eligible to participate in the Employee Share Option Plan.
- (ii) The allocation of Options to each employee is at the discretion of the Board.
- (iii) If permitted by the Board, Options may be issued to an employee's nominee.
- (iv) Each Option is to subscribe for one fully paid ordinary share in the Company and will expire 36 months from its date of issue. An Option is exercisable at any time from its date of issue.
- (v) Options will be issued for nil consideration. The exercise price of Options will be the amount determined by the Board. The total number of shares the subject of Options issued under the Employee Share Option Plan, when aggregated with issues during the previous five years pursuant to the Employee Share Option Plan and any other employee share plan, must not exceed 5% of the Company's issued share capital.

- (vi) If, prior to the expiry date of Options, an employee's employment is terminated where such termination has either been voluntary on the employee's part or otherwise has occurred without cause, the Options held by that person (or that person's nominee) must be exercised within 30 days after the termination (but prior to the expiry date of Options) otherwise they will automatically lapse.
- (vii) Except with the consent of the Board, Options may not be transferred and will not be quoted on or by ASX.
- (viii) Shares issued as a result of the exercise of Options will rank equally with all existing Shares in the capital of the Company.
- (ix) Optionholders may only participate in new issues of securities by first exercising their Options.
- (x) If there is a bonus share issue to the holders of shares, the number of shares over which an Option is exercisable will be increased by the number of shares which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.
- (xi) If there is a pro rata issue (other than a bonus share issue) to the holders of shares, the exercise price of an Option will be reduced to take account of the effect of the pro rata issue.
- (xii) If there is a reorganisation of the issued capital of the Company, unexercised Options will be reorganised in accordance with the ASX Listing Rules.

- (b) *Number of securities issued under the scheme since the date of last approval*

The Company has not issued any Shares or Options under the Employee Share Option Plan since the date of the last approval on 15 December 2014.

- (c) *Voting exclusion statement*

A voting exclusion statement is included at paragraph 2.5 of the Notice of General Meeting.

#### 6.4 **ASX Listing Rule 10.15A disclosure**

Pursuant to ASX Listing Rule 10.15A, the following information is provided regarding ASX Listing Rule 10.14 approval:

- (a) **ASX Listing Rule 10.15A.1:** *If the person is not a director, details of the relationship between the person and the director*

Graham Kavanagh, Matt Morgan and Sin Pyng (Tony) Teng, all of whom are currently Directors of the Company.



- (b) **ASX Listing Rule 10.15A.2:** *Maximum number of securities to be issued to the person and formula for calculating number of securities to be issued*

The number of securities to be issued under the Employee Share Option Plan will be determined by the Board. The total number of securities which may be granted under the Employee Share Option Plan shall not exceed 5% of the issued ordinary shares of the Company on the day preceding the relevant date of award. Refer to the summary of the terms of the Employee Share Option Plan above.

- (c) **ASX Listing Rule 10.15A.3:** *Price of the securities, including the formula for calculating price*

The securities are issued for nil consideration to participants under the Employee Share Option Plan.

- (d) **ASX Listing Rule 10.15A.4:** *Names of all persons who received securities under the scheme since the last approval, the number of securities received and price of each security*

The Company has not issued any Shares or Options under the Employee Share Option Plan since the last approval on 15 December 2014.

There are 500,000 Options outstanding under the previous Employee Share Option Plan established in 2011.

|                    |                      |
|--------------------|----------------------|
| Employee:          | Jason Needham        |
| Issued to:         | Double Felix Pty Ltd |
| Number of Options: | 500,000              |
| Issue Date:        | 19 November 2012     |
| Expiry Date:       | 31 December 2016     |
| Exercise Price:    | \$0.07               |

- (e) **ASX Listing Rule 10.15A.5:** *Names of all eligible executive Directors entitled to participate in the scheme*

Graham Kavanagh, Matt Morgan and Sin Pyng (Tony) Teng.

- (f) **ASX Listing Rule 10.15A.6:** *A voting exclusion statement*

A voting exclusion statement is included at paragraph 2.5 of the Notice of General Meeting (Section B).

- (g) **ASX Listing Rule 10.15A.7:** *Terms of any loan in relation to the acquisition of securities*

Not applicable.

- (h) **ASX Listing Rule 10.15A.8:** *Statement*

Details of any securities issued under the Employee Share Option Plan will be published in each annual report of the Company relating to a period in which

securities have been issued, and that approval for the issue of the securities was obtained under ASX Listing Rule 10.14.

Any additional persons who become entitled to participate in the Employee Share Option Plan after this resolution is approved and who were not named in this notice will not participate until approval is obtained under ASX Listing Rule 10.14.

(i) **ASX Listing Rule 10.15A.9:** *Date by which securities will be issued*

If Shareholders approve this resolution, the issue and allotment of the securities to Graham Kavanagh, Matt Morgan and Sin Pyng (Tony) Teng will occur no later than three years after the date of this Extraordinary General Meeting.



#### All Correspondence to:

**By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

**By Fax:** +61 2 9290 9655

**Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

**By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded before **11:00am (Sydney time) on Sunday 9 October 2016**.

### TO VOTE ONLINE

- STEP 1: VISIT** [www.votingonline.com.au/gmnegm2016](http://www.votingonline.com.au/gmnegm2016)
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that 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 he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (Sydney time) on Sunday 9 October 2016**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

**Online** [www.votingonline.com.au/gmnegm2016](http://www.votingonline.com.au/gmnegm2016)

**By Fax** + 61 2 9290 9655

**By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

**In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Gold Mountain Limited

ACN 115 845 942

☐

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Gold Mountain Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held at **Level 14, Australia Square, 264-278 George Street, Sydney NSW 2000 on Tuesday 11 October 2016 at 11:00am (Sydney time)** and at any adjournment of that meeting, to act 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.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

### STEP 2 VOTING DIRECTIONS

\* 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 vote will not be counted in calculating the required majority if a poll is called.

|              |   | For                      | Against                  | Abstain*                 |
|--------------|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Past issue of Shares                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Issue of Options to the August 2016 Placement Investors | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Issue of Options to Promoters                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | General Placement of Shares to Placement Investors      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Issue of securities under Employee Share Option Plan    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

### STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016