

## NOTICE OF ANNUAL GENERAL MEETING **2017**

The Annual General Meeting of Shareholders of Lycopodium Limited will be held at Fraser Suites Perth, 10 Adelaide Terrace, East Perth, Western Australia on Thursday, 23 November 2017 at 10.00 a.m. (AWST).

Shareholders are urged to attend or vote by lodging the proxy form attached to this Notice.





# Notice of Annual General Meeting

Lycopodium Limited ABN 83 098 556 159

Notice is hereby given that the Annual General Meeting of Shareholders of Lycopodium Limited (Company) will be held at Fraser Suites Perth, 10 Adelaide Terrace, East Perth, Western Australia on Thursday, 23 November 2017 at 10.00 a.m. (AWST) (Meeting). The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting and should be read in conjunction with this Notice. Shareholders are specifically referred to the glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

The Explanatory Memorandum is incorporated in and comprises part of this Notice.

## AGENDA

### ORDINARY BUSINESS

#### 1. Financial, Directors' and Auditor's Reports

To receive and consider the consolidated financial statements of the Company and its controlled entities and the reports of the directors and auditor for the year ended 30 June 2017.

**Note:** there is no requirement for Shareholders to approve these reports and there is no vote on this item.

#### 2. Resolution 1 – Remuneration Report

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

*"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report, as set out in the Directors' Report for the year ended 30 June 2017, be adopted."*

**Note:** Voting exclusions apply to Resolution 1. Please refer to the voting exclusion statement for this Resolution in the Explanatory Memorandum to this Notice.

#### 3. Resolution 2 – Re-election of Mr Peter Dawson as Director

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

*"That Mr Dawson, who retires in accordance with Article 6.3(j) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

#### 4. Resolution 3 – Re-election of Mr Bruno Ruggiero as Director

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

*"That Mr Ruggiero, who retires in accordance with Article 6.3(c) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

#### 5. Resolution 4 – Re-election of Mr Laurie Marshall as Director

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

*"That Mr Marshall, who retires in accordance with Article 6.3(c) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

## NOTES

### PROXIES

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

- each member entitled to attend and vote at the Meeting has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with Section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

In accordance with Section 250BA of the Corporations Act, the Company specifies the following information for the purposes of receipt of proxy appointments and proxy appointment authorities:

Registered Office: Level 5  
1 Adelaide Terrace  
East Perth WA 6004  
Facsimile Number: +61 (0) 8 6210 5201  
Postal Address: PO Box 6832  
East Perth WA 6892  
Email: limited@lycopodium.com.au

If the Chairman of the Meeting is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a Resolution, then the Chairman intends to exercise all available votes in favour of the relevant Resolution, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

In accordance with the Corporations Act, any directed proxies that are not voted on a poll at the Meeting will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

# Notice of Annual General Meeting *(continued)*

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## **PROXY VOTING ON RESOLUTION 1 (REMUNERATION REPORT)**

The Key Management Personnel of the Company (which includes each of the Directors and executives named in the Company's Remuneration Report) and their Closely Related Parties will not be able to vote as your proxy unless you direct them how to vote, or the Chairman of the Meeting is your proxy. If you intend to appoint a member of the Key Management Personnel or one of their Closely Related Parties as your proxy, please ensure that you direct them how to vote on Resolution 1 otherwise they will not be able to cast a vote as your proxy on that Resolution.

If you appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking one of the boxes for Resolution 1 (i.e.: to vote "for", "against" or "abstain").

If you appoint the Chairman of the Meeting as your proxy or the Chairman of the Meeting is appointed as your proxy by default, but you do not mark a voting box for Resolution 1, you will be taken to have expressly authorised the Chairman of the Meeting to exercise the proxy in respect of that Resolution even though the Resolution is connected with the remuneration of the Key Management Personnel.

Shareholders should be aware that any undirected proxies given to the Chairman of the Meeting will be cast by the Chairman of the Meeting in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

## **"SNAP-SHOT" TIME**

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that all Shares of the Company that are quoted on ASX at 4.00 p.m. (AWST) on Tuesday, 21 November 2017 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## **CORPORATE REPRESENTATIVE**

A body corporate may appoint an individual as its representative to attend and vote at the Meeting and exercise any other powers the body corporate can exercise at the Meeting. The appointment may be a standing one. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.



Dated 19 October 2017  
By order of the Board  
Mr Keith Bakker  
Company Secretary

# Explanatory Memorandum

Lycopodium Limited ABN 83 098 556 159

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of the Company to be held at Fraser Suites Perth, 10 Adelaide Terrace, East Perth, Western Australia on Thursday, 23 November 2017 at 10.00 a.m. (AWST).

All of the Resolutions to be considered at the Meeting are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution.

This Explanatory Memorandum is an important document and should be read carefully by all Shareholders in conjunction with the Notice preceding this Explanatory Memorandum. Capitalised terms in this Explanatory Memorandum are defined in the glossary to this document.

## 1. Financial, Directors' and Auditor's Reports

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

There is no requirement under the Corporations Act or the Constitution for Shareholders to approve these reports. However the Chairman will allow a reasonable opportunity for Shareholders as a whole to ask questions or make comments on the management of the Company. Copies of the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2017 are available on the Company's website at [www.lycopodium.com.au](http://www.lycopodium.com.au) or by contacting the Company on telephone number +61 8 6210 5222.

The Chairman will also allow a reasonable opportunity for Shareholders as a whole to ask the Company's auditor questions relevant to:

- the preparation and content of the Auditor's Report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

In addition to asking questions at the Meeting, Shareholders entitled to cast a vote at the Meeting may submit a written question to the Company's auditor if the question is relevant to:

- the content of the Auditor's Report to be considered at the Meeting; or
- the conduct of the audit of the Financial Report to be considered at the Meeting.

Written questions must be submitted no later than 16 November 2017 to:

Mr Keith Bakker  
Company Secretary  
Lycopodium Limited Level 5  
1 Adelaide Terrace  
East Perth WA 6004

## 2. Resolution 1 – Remuneration Report

The Directors' Report for the year ended 30 June 2017, which is on pages 1-22 of the Company's 2017 Annual Report, contains a Remuneration Report. The Remuneration Report sets out the remuneration policy for the consolidated entity comprising the Company and its controlled entities, and reports on the remuneration arrangements in place for the Key Management Personnel of the consolidated entity. Shareholders attending the Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. The Company's 2017 Annual Report is available on the Company's website at [www.lycopodium.com.au](http://www.lycopodium.com.au).

Pursuant to Section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to the vote of Shareholders. The vote on the resolution is advisory only and does not bind the Directors or the Company. However, the Corporations Act provides that if the resolution receives a "no" vote of 25% or more of votes cast at the Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take the outcome of the resolution into account when reviewing the remuneration practices and policies of the Company.

### Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 by or on behalf of any member of the Key Management Personnel of the Company or consolidated entity details of whose remuneration is included in the Remuneration Report, or a Closely Related Party of such member. However, the Company will not disregard any votes cast on Resolution 1 by such person if:

- the person is acting as proxy and the proxy form appointing the person as proxy specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on the Resolution as described above; or
- the person is the Chairman of the Meeting voting an undirected proxy and the appointment expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management personnel of the Company or consolidated entity.

If you are a member of the Key Management Personnel of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above).

### Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

## 3. Resolution 2 – Re-election of Mr Peter Dawson as Director

Article 6.3(j) of the Constitution provides that a Director appointed in accordance with Article 6.2(b) must retire at the next Annual General Meeting and is eligible for re-election. Pursuant to these Articles, Mr Dawson will retire and seek re-election.

Mr Dawson was appointed on 18 September 2017 in the role of Executive Director – Strategy and Corporate Development. Prior to his appointment he was CEO of specialist advisory group RISC Advisory. He has 30 years' experience in the resources sector, initially in operations and subsequently in corporate roles, including as an executive director of listed public companies and as a Partner in the Corporate Finance division of KPMG. With a background that bridges technical and commercial, he has a history of successfully developing and managing strong multi-disciplinary teams in the execution of resource projects and resource-based M&A transactions.



# Explanatory Memorandum *(continued)*

Lycopodium Limited ABN 83 098 556 159

## Recommendation

The Board believes that Mr Dawson will perform the duties and responsibilities of a director diligently and professionally, in the best interests of all Shareholders. Accordingly, the Directors (other than Mr Dawson) recommend that Shareholders vote in favour of re-electing Mr Dawson

## 4. Resolution 3 – Re-election of Mr Bruno Ruggiero as Director

Article 6.3(c) of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each Annual General Meeting.

Article 6.3(e) of the Constitution provides that a Director who retires under Article 6.3(c) is eligible for re-election. Pursuant to these Articles, Mr Ruggiero will retire by rotation and seek re-election.

A brief resume of Mr Ruggiero (including any other material directorships he holds) is contained in the Company's 2017 Annual Report. Mr Ruggiero has been a director of the Company for 12 years and 9 months as at the date of this Explanatory Memorandum.

### Recommendation

The Board believes that Mr Ruggiero has performed the duties and responsibilities of a director diligently and professionally, in the best interests of all Shareholders. Accordingly, the Directors (other than Mr Ruggiero) recommend that Shareholders vote in favour of re-electing Mr Ruggiero.

## 5. Resolution 4 – Re-election of Mr Laurie Marshall as Director

Article 6.3(c) of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each Annual General Meeting.

Article 6.3(e) of the Constitution provides that a Director who retires under Article 6.3(c) is eligible for re-election. Pursuant to these Articles, Mr Marshall will retire by rotation and seek re-election.

A brief resume of Mr Marshall (including any other material directorships he holds) is contained in the Company's 2017 Annual Report. Mr Marshall has been a director of the Company for 12 years and 9 months as at the date of this Explanatory Memorandum.

## Recommendation

The Board believes that Mr Marshall has performed the duties and responsibilities of a director diligently and professionally, in the best interests of all Shareholders. Accordingly, the Directors (other than Mr Marshall) recommend that Shareholders vote in favour of re-electing Mr Marshall.

## 6. 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. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

## 7. Glossary

The following terms and abbreviations used in this Explanatory Memorandum have the following meanings:

<b>ASX</b>	ASX Limited or the Australian Securities Exchange.
<b>AWST</b>	Australian Western Standard Time.
<b>Board</b>	the board of directors of the Company.
<b>Closely Related Party</b>	means in relation to a member of the Key Management Personnel of the Company: <ul style="list-style-type: none"><li>• a spouse or child of the member;</li><li>• a child of the member's spouse;</li><li>• a dependent of the member or of the member's spouse;</li><li>• 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 dealing with the Company;</li><li>• a company the member controls; or</li><li>• a person prescribed by the Corporations Regulations 2001 (Cth).</li></ul>
<b>Company</b>	Lycopodium Limited (ABN 83 098 556 159).
<b>Constitution</b>	the constitution of the Company from time to time.
<b>Corporations Act</b>	the Corporations Act 2001 (Cth) as amended, varied or replaced from time to time.
<b>Director</b>	a director of the Company.
<b>Explanatory Memorandum</b>	the explanatory memorandum to this Notice.
<b>Key Management Personnel</b>	has the meaning given to it in Section 9 of the Corporations Act.
<b>Meeting</b>	the annual general meeting of Shareholders convened by this Notice.
<b>Notice</b>	this notice convening the Meeting.
<b>Proxy Form</b>	the proxy form which accompanies this Notice.
<b>Share</b>	a fully paid ordinary share in the issued capital of the Company.
<b>Shareholder</b>	the holder of a Share in the Company.

# Proxy Form

Lycopodium Limited ABN 83 098 556 159

**Lycopodium**

The Company Secretary, Lycopodium Limited

For information on completing and returning this proxy form please see the instructions overleaf.

## Shareholder details

Name: .....

Address: .....

Number of Shares: .....

## Step 1: Appoint a proxy to vote on your behalf

I/We being a Shareholder/s of Lycopodium Limited (Company) and entitled to attend and vote at the annual general meeting of the Company to be held at Fraser Suites Perth, 10 Adelaide Terrace, East Perth, Western Australia on Thursday, 23 November 2017 at 10.00 a.m. (AWST) and at any adjournment or postponement of that meeting (Meeting) hereby appoint

the Chairman of the Meeting  
(mark box with an 'X')

OR

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting

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 Meeting. Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), and I/we have not directed the proxy how to vote on Resolution 1 (Remuneration Report) in Step 2 below, I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 even though Resolution 1 is connected with the remuneration of Key Management Personnel of the Company or consolidated entity.

## Step 2: Items of business

I/we direct that my/our proxy vote in the following manner (please mark relevant boxes with an 'X' to indicate your directions):

Ordinary Business

		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Peter Dawson as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Bruno Ruggiero as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Mr Laurie Marshall as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* Please note that if you have appointed a proxy and mark the ABSTAIN box for a Resolution, 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.

## Important information for Resolution 1 (Remuneration Report)

Undirected proxies received by the Chairman will be voted in favour of each Resolution. If you have appointed the Chairman of the Meeting as your proxy (or the Chairman becomes your proxy by default), you can direct the Chairman of the Meeting to vote for, against or abstain from voting on, Resolution 1 (Remuneration Report) by marking the relevant box opposite Resolution 1. Note that under Step 1, if the Chairman of the Meeting is your proxy and you do not mark any of the boxes opposite Resolution 1, you have expressly authorised the Chairman of the Meeting to exercise your proxy on Resolution 1.

## Appointment of a second proxy (see instructions on next page)

If you wish to appoint a second proxy, state the % of your voting rights or the number of shares applicable to the proxy appointed by this form.

## Please sign here

This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

### Authorised signature/s

This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Shareholder 2

Shareholder 3

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Sole Director and  
Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

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# Proxy Form

Lycopodium Limited ABN 83 098 556 159

**Lycopodium**

## HOW TO COMPLETE THIS PROXY FORM

### Your name and address

Please print your name and address as it appears on your holding statement and the Company's share register. If Shares are jointly held, please ensure the name and address of each joint Shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of securities using this form.

### Appointment of a proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting, please write the name of that person. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. A proxy may, but need not be, a Shareholder of the Company.

### Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional proxy form will be supplied by the Company on request or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights or the number of Shares which are the subject of the relevant proxy. If both forms do not specify that percentage or the number of Shares, each proxy may exercise half your votes. Fractions will be disregarded.

### Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. If you mark more than one box on a Resolution your vote on that Resolution will be invalid. All your Shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses.

If you direct your proxy how to vote validly in accordance with these instructions and your proxy fails to either attend the Meeting or vote on any directed Resolution, the Chairman of the Meeting is taken to have been appointed as the proxy for the purposes of voting on that resolution at the Meeting and must vote in accordance with your proxy.

### Voting restrictions apply to Key Management Personnel

If you intend to appoint a member of the Key Management Personnel of the Company or consolidated entity (other than the Chairman of the meeting) or one of their Closely Related Parties, that person will not be able to vote as your proxy on Resolution 1 (Remuneration Report) unless you direct them how to vote.

If you appoint the Chairman of the Meeting as your proxy or the Chairman of the Meeting becomes your proxy by default and you do not mark a voting box for Resolution 1, then by signing and returning this Proxy Form you will be expressly authorising the Chairman of the Meeting to exercise the proxy in respect of the relevant Resolution even though the Resolution is concerned with the remuneration of the Key Management Personnel. The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.

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

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of a corporate Shareholder or proxy is to attend the Meeting you will need to provide the appropriate 'Certificate of Appointment of Representative' prior to admission. A form of the certificate may be obtained from the Company's Share Registry

### Return of Proxy Forms

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be received at the address given below not less than 48 hours prior to the time of commencement of the Meeting, being no later than 10.00 a.m. (AWST) on Tuesday, 21 November 2017. Any Proxy Form received after that time will not be effective for the scheduled meeting.