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**CORONA MINERALS LIMITED**

**ABN 95 105 161 644**

**NOTICE OF GENERAL MEETING**

**EXPLANATORY STATEMENT AND PROXY FORM**

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**TIME:** 10am (WST)

**DATE:** Friday, 21 October 2016

**PLACE:** Corona Minerals Limited  
Level 1, 703 Murray Street  
WEST PERTH WA 6005

*This Notice of General Meeting, Explanatory Statement and Proxy form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.*

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## Notice of General Meeting

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Notice is hereby given that a General Meeting of Corona Minerals Ltd will be held at Level 1, 703 Murray St, West Perth on 21 October 2016 at 10am (WST).

Please note terms used in the Resolution contained in this Notice of Meeting have the same meaning as set out in the Glossary of the Explanatory Statement accompanying this Notice.

## Resolution – Consolidation of share capital

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

*“That, subject to each holder of Options agreeing to amend the terms of the Options on the terms set out in the Explanatory Statement accompanying this Notice of Meeting by the date that is six months after the date of this Meeting (**Condition**), and for the purposes of section 254H(1) of the Corporations Act and for all other purposes, the Shares of the Company be consolidated by converting every twenty (20) Shares into one (1) Share with any resulting fractions of a Share rounded up to the next whole number of Shares, with the consolidation to take effect on the later of the passing of this Resolution and the date the Condition is satisfied.”*

By Order of the Board of Directors



**Michael Wright**  
**Director**

21 September 2016

### How to vote

Shareholders can vote by either:

- Attending the meeting and voting in person or by attorney or, in the case of corporate shareholders, by appointing a corporate representative to attend and vote; or
- Appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post or by facsimile.

### Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting, if possible so that their holding may be checked against the Company's share register and attendance record.

Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting.

### Voting by a corporation

A shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representatives should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

### Voting by Proxy

- A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of a shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a shareholder.
- The proxy can either be an individual or a body corporate.
- If the proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in his Notice, be proposed at the meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but not nominate the identity of their proxy will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairman of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support each of the resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by the Company by 10am (WST) on Wednesday, 19 October 2016. Proxies lodged after this time will be invalid.
- Proxies may be provided to the Company by returning a completed proxy form in person or by post using the pre-addressed envelope provided with this Notice to 703 Murray St, West Perth WA 6005 or by emailing a completed proxy form to [admin@coronaminerals.com](mailto:admin@coronaminerals.com)

The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act.

Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address by 10am (WST) on Wednesday, 19 October 2016. If email transmission is used, the power of attorney must be certified.

### **Shareholders who are entitled to vote**

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that persons entitled to vote at the General Meeting will be those persons set out in the Company's register of Shareholders as at 10am (WST) on Thursday, 20 September 2016.

## Explanatory Statement

The Explanatory Statement has been prepared for the information of the Shareholders in relation to the business to be conducted at the Company's General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolution in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of the General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

## Resolution - Consolidation of share capital

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The Resolution in the accompanying Notice of General Meeting seeks Shareholder approval for the Company to consolidate its issued share capital by converting every twenty (20) Shares into one (1) Share, with any resulting fractions of a Share rounded up to the next whole number of Shares (**Consolidation**).

Section 254H(1) of the Corporations Act provides that a company may convert all or any of its shares into a larger or smaller number of shares by ordinary resolution passed at a general meeting.

### (1) Purpose of the Consolidation

The Company proposes to list on the ASX in the months following the General Meeting and to apply for both its Shares and Options to be quoted on ASX. To do this, the Company will be required to satisfy various conditions in Chapters 1 and 2 of the ASX Listing Rules, including that the issue price of the Shares for which quotation on the ASX is sought must be at least 20 cents per share. The Consolidation will ensure that the Company can satisfy this requirement.

### (2) Effect of the Consolidation

#### (2.1) Shares

If the Resolution is passed, every twenty (20) Shares on issue will be consolidated into one (1) Share (with fractions to be rounded up). Overall, this will result in the number of Shares on issue reducing from 458,683,633 as at the date of this Notice of Meeting to approximately 22,934,182 (subject to rounding and assuming no further issues of Shares between the date of this Notice of Meeting and the date the consolidation is effected).

As the Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares. Accordingly, the Consolidation will have no effect on each Shareholder's interest in the Company on a percentage basis.

The Consolidation will not result in any change to the rights and obligations of existing Shareholders.

#### (2.2) Options

As at the date of this Notice of Meeting, the Company has the following Options on issue:

- (a) 177,276,041 Options with an exercise price of \$0.003 (0.3 cent) per Option; and
- (b) 15,000,000 Options with an exercise price of \$0.01 (1 cent) per Option.

The Company intends to seek quotation of the Options on listing on the ASX. It is a condition to seeking admission to the ASX and quotation of securities on ASX that:

- Options have a minimum exercise price of 20 cents per underlying share (**20 Cent Rule**); and
- The terms of the securities for which quotation is sought comply with Chapter 6 of the ASX Listing Rules (**Quotation Condition**).

The Company is seeking the agreement of all holders of Options to amend the terms of their Options so as to comply with Chapter 6 of the ASX Listing Rules regarding reorganisations of capital, rights issues and bonus issues (and, in turn, satisfy the Quotation Condition).

The Company is seeking further agreement of the holders of the \$0.003 Options to increase the exercise price of those Options from \$0.003 (0.3 cent) per underlying Share to \$0.01 (1 cent) per underlying Share. The increase in the exercise price is required so that following the share consolidation the subject of the Resolution, the exercise price of all Options will be at least 20 cents per underlying share and will satisfy the 20 Cent Rule. Without such amendment, the exercise price post the share consolidation would increase to \$0.06 (6 cents) only and would not satisfy the 20 Cent Rule.

It is a condition to the Resolution (if passed) taking effect that all holders of Options agree to amend the terms of their Options as described above (to the extent applicable), by the date that is six months after the date of this Meeting. The Resolution is conditional because unless the 20 Cent Option Rule, at least, is satisfied, the Company will not be able to apply for admission to ASX, in which case, there is no need to carry out the proposed share consolidation. The 6 month time period to obtain the Option holders' agreement to vary the terms of their options is intended to provide the Company with sufficient time to secure the agreement of each individual Option holder, and the potential for the IPO to be delayed until early 2017 if such agreements are delayed.

If the condition is not satisfied by the date that is six months after the date of this Meeting, the Resolution will be of no effect and the consolidation the subject of the Resolution will not occur.

If the Resolution is passed and the terms of all of the Options are amended in the manner and within the time period describe above, the Options will be reorganised in accordance with ASX Listing Rule 7.22, which provides that the Options will consolidate in the same ratio as the Shares and the exercise price of the Options will be amended inverse to that ratio.

On that basis, every 20 Options with an exercise price of \$0.01 (1 cent) will become a single Option with an exercise price of \$0.20 (20 cents). As such, following the Consolidation, the Company will have on issue approximately 9,613,802 Options (subject to rounding) with an exercise price of \$0.20 per Option.

### (2.3) Fractional entitlements

Where the Consolidation results in an entitlement to a fraction of a Share, that fraction will be rounded up to the nearest whole number.

### (2.4) Holding Statements

Taking effect from the date of the Consolidation, all existing holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post Consolidation basis. New holding statements will be issued to Shareholders, who are encouraged to check their shareholdings after the Consolidation.

(2.5) Taxation

The Consolidation should not result in a capital gains tax event for Australian tax residents as the cost base of the Shares held after the Consolidation will be the sum of the cost bases of the original Shares pre-Consolidation and the acquisition date of Shares held after the Consolidation will be the same as the date on which the original Shares were acquired. However, this Explanatory Statement does not constitute taxation or financial advice and Shareholders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for the tax consequences of the proposed Consolidation.

(2.6) Key Dates

If the Resolution is passed, the proposed Consolidation will take effect on the later of the date of this Meeting and the date that the last Option holder agrees to amend the terms of the Options they hold to comply with the admission and quotation requirements of the ASX Listing Rules, as described above. If all Options holders do not agree to so amend the terms of their Options by the date that is six months after the date of this Meeting, the Resolution (if passed) will be of no effect.

The following is an indicative timetable of the key events (and is subject to change):

<b>Key Event</b>	<b>Indicative Date</b>
General Meeting	Friday, 21 October 2016
Last day to register transfers on a pre-Consolidation basis	The date before the Resolution takes effect
Registration of securities on a post-Consolidation basis	The date the Resolution takes effect
Notification to ASIC that Consolidation is approved	The date after the Resolution takes effect
Dispatch of new holding statements	Within five days after the Resolution takes effect

Other than as set out above, the Directors are not aware of any other information that may reasonably be expected to be material to the making of a decision by a Shareholder as to whether to vote in favour of this Resolution.

## Glossary

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In this Explanatory Statement, the following terms have the following unless the context otherwise requires;

“**ASX**” means the Australian Securities Exchange;

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

“**Chairman of the Meeting**” means the person appointed under clause 12.4 of the Constitution to chair the meeting convened by this Notice;

“**Company**” or “**Corona**” means Corona Minerals Limited ABN 95 105 644;

“**Consolidation**” has the meaning given in the Explanatory Statement;

“**Constitution**” means the Company’s constitution, as amended from time to time;

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

“**Directors**” means the directors of the Company;

“**Explanatory Statement**” means the explanatory statement accompanying this Notice;

“**Notice**” or “**Notice of Meeting**” means the Notice of General Meeting;

“**Option**” means an option to acquire a Share;

“**Resolution**” means a resolution contained in this Notice;

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

“**Shareholder**” means the holder of a Share; and

“**WST**” means Australian Western Standard Time.

# PROXY FORM

## Shareholder Details

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact telephone No: \_\_\_\_\_

Contact Name: \_\_\_\_\_

## Appointment of Proxy

I/We being the shareholders of Corona Minerals Limited and entitled to attend and vote hereby appoint

The Chairman  
of the meeting

OR

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

(Mark with an 'X')

of failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote or abstain from voting in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Corona Minerals Limited to be held at Level 1, 703 Murray St, West Perth, Western Australia on Friday, 21 October 2016 at 10am (WST) and at any adjournment of the meeting.

**Important Note:** If the Chairman of the Meeting is (or becomes) our proxy you can direct the Chairman of the Meeting to vote for or against or abstain from voting by marking the appropriate box below.

**Voting directions to your proxy – please mark 'X' to indicate your directions**

## Ordinary Business

Resolution		For	Against	Abstain*
Consolidation of share capital		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Appointment of a second proxy (see instructions overleaf)

If you wish to appoint a second proxy, please state the % of your voting rights 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 directions to be implemented**

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director / Company Secretary

# 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, you cannot change ownership of your 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 need not be a shareholder of the company.

## Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each resolution. All your shareholdings 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. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution your vote on that Resolution will be invalid.

## Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Michael Wright on (08) 9486 4482 or you may photocopy this form.

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

## Signing Instructions

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

- Individual: where the holding is in the name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the shareholders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is either included in the Notice of General Meeting Or may be obtained from the company's share registry.

## Lodgement of a Proxy

This proxy form (and any Power of Attorney under which it is signed) must be received at the address given below no later than 48hrs before the commencement of the meeting (ie. No later than 10am (WST) on Wednesday, 19 October 2016). Any Proxy Form received after that time will not be valid for the scheduled meeting.

This proxy form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office at 703 Murray St, West Perth WA 6005 or sent via email to [admin@coronaminersls.com](mailto:admin@coronaminersls.com)

# Shareholder Details

This is to certify that by a resolution of the Directors of:

.....(company)  
Insert name of the shareholder company

The Company has appointed

.....  
Insert name of corporate representative

In accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that company at the meeting of the members of Corona Minerals Ltd to be held at 703 Murray St, West Perth, Western Australia on Friday, 21 October 2016 at 10am (WST) and at any adjournments of that meeting.

DATED: .....2016

SIGNED: .....

Executed by the Company )  
In accordance with its constituent documents )

.....  
Signed by authorised representative

.....  
Signed by authorised representative

.....  
Name of authorised representative (print)

.....  
Name of authorised representative (print)

.....  
Position of authorised representative (print)

.....  
Position of authorised representative (print)

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## Instructions for completion

1. Insert name of appointer Company and the name or position of the appointee (eg "John Smith" or "each director of the company")
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (eg Director) of each company officer who signs this Certificate on behalf of the Company.
4. Insert the date of execution where indicated.
5. Send the Certificate to the registered office at 703 Murray St, West Perth, WA 6005 or email [admin@coronaminerals.com](mailto:admin@coronaminerals.com)

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