

## **TopTung Limited**

### **NOTICE OF ANNUAL GENERAL MEETING, EXPLANATORY MEMORANDUM AND PROXY FORM**

**The Annual General Meeting of TopTung Limited (ACN: 118 788 846) will be held at Level 8, 46 Edward Street, Brisbane, QLD 4000 on 11 November 2016 at 4 pm (EST).**

This notice of the annual general meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company Secretary on 07 3232 3405 if you wish to discuss any matter concerning the Meeting.

**TopTung Limited**  
**ACN 118 788 846**

**Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting (AGM or Meeting) of the Shareholders of TopTung Limited will be held at Level 8, 46 Edward Street, Brisbane, QLD 4000 on Friday 11 November 2016 at 4pm (Eastern Standard Time or EST).

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

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 4pm (Brisbane time) on Wednesday 9 November 2016.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in section 10 of the Explanatory Memorandum.

**Agenda**

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**1 FINANCIAL STATEMENTS AND REPORTS**

To receive and consider the Financial Statements and Reports of the Directors and the Auditor for the financial year ended 30 June 2016 as set out in the 2016 Annual Report.

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**2 RESOLUTION 1 - RE-ELECTION OF DIRECTOR- MR MARTIN KAVANAGH**

**Resolution RECOMMENDED by your Board of Directors (Mr Kavanagh abstaining) for Approval**

The Chairman intends to vote all undirected proxies in favour of Resolution 1.

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

**"That Mr Martin Kavanagh, who was appointed to fill a casual vacancy as a non-executive director under Rule 36.1 of the Company's Constitution retires from the office of Director and being eligible, is re-elected as a Director."**

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**3 RESOLUTION 2 - RE-ELECTION OF DIRECTOR- DENNIS LOVELL**

**Resolution RECOMMENDED by your Board of Directors (Mr Lovell abstaining) for Approval**

The Chairman intends to vote all undirected proxies in favour of Resolution 2.

To consider, and if thought fit, to pass with or without amendment the following as an ordinary resolution:

**“That Mr Dennis John Lovell, who retires from the office of non-executive director by rotation under rule 38.1 of the Company’s Constitution and being eligible, is re-elected as a Director.”**

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**4 RESOLUTION 3 - ADOPTION OF REMUNERATION REPORT**

**Resolution RECOMMENDED by your Board of Directors for Approval**

The Chairman intends to vote all undirected proxies in favour of Resolution 3.

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

**“That the Remuneration Report for the year ended 30 June 2016, as disclosed in the 2016 Annual Report, be adopted.”**

A voting restriction applies to this resolution.

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**5 RESOLUTION 4 - APPROVAL OF 10% PLACEMENT CAPACITY**

**Resolution RECOMMENDED by your Board of Directors for Approval**

The Chairman intends to vote all undirected proxies in favour of Resolution 4.

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

**“That, for the purposes of Listing rule 7.1A and all other purposes, Shareholders authorise the Company to have the additional capacity to issue Shares comprising up to 10% of the issued capital of the Company under Listing Rule 7.1A calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”**

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## VOTING RESTRICTION AND EXCLUSION STATEMENTS

Under Listing Rule 14.11, the Company will disregard any votes cast on the following Resolutions by the following persons:

Resolution	Persons excluded from voting
Resolution 3- Adoption of Remuneration Report	<p>“Key Management Personnel” (as defined in the Accounting Standards as published by the Australian Accounting Standards Board) and their “Closely Related Parties” (as defined in the Corporations Act 2001) (Restricted Voter).</p> <p>Key Management Personnel (KMP) are the Company’s Directors and Executives identified in the Company’s Remuneration Report. A Closely Related Party of a KMP means a spouse or child of the KMP, a child of the KMP’s spouse, a dependent of the KMP or the KMP’s spouse, anyone else who is one of the KMP’s family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP’s dealings with the Company or a company the KMP controls.</p> <p>However, votes will not be disregarded if they are cast as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with an express authorisation in the proxy form to exercise the proxy even though this resolution is connected with the remuneration of the KMP.</p>
Resolution 4- Approval of 10% Placement Facility	<p>Persons who may participate in any proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any of their respective associates.</p>

However, the Company need not disregard votes for Resolution 4 if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Shareholders are invited to remain after the formal part of the AGM to meet with the Directors, at which time refreshments will be served.

By order of the Board of Directors

A handwritten signature in black ink, appearing to read 'M. Meintjes', is written over a light grey rectangular background.

Mike Meintjes  
Company Secretary  
TopTung Limited  
26 September 2016

**TopTung Limited**  
**ACN 118 788 846**

## **Explanatory Memorandum**

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### **1 INTRODUCTION**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 8, 46 Edward Street, Brisbane, on Friday 11 November 2016 at 4pm (EST). The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the Proxy Form located at the end of Explanatory Memorandum.

Please contact the Company Secretary on +61 7 3232 3405 if you wish to discuss any matter concerning the Meeting.

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### **2 ACTION TO BE TAKEN BY SHAREHOLDERS**

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

#### **2.1 Proxies**

All Shareholders are invited and encouraged to attend the Meeting. If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on the Resolutions.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 4pm (EST) on Wednesday 9 November 2016. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

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

By Facsimile              +61 2 9290 9655

By Hand                     Level 12, 225 George St, Sydney, NSW 2000, Australia

Online [www.votingonline.com.au/ttwagm2016](http://www.votingonline.com.au/ttwagm2016)

Email Scanned to: admin@toptung.com.au

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

## 2.2 Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au).

## 2.3 Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 6pm (EST) on Wednesday 9 November 2016. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

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## 3 FINANCIAL STATEMENTS AND REPORTS

The financial statements, Directors' Report and Auditor's Report for the year ended 30 June 2016, as set out in the 2016 Annual Report, are placed before the meeting. Shareholders will be given reasonable opportunity to discuss these documents and ask questions.

There is no requirement either in the Corporations Act or in TopTung Limited's Constitution for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report and therefore no resolution is required for this Item 1 of ordinary business.

For those Shareholders who have elected not to receive a hard copy of the Annual Report, it can be accessed on the Company's website at:  
<http://www.toptung.com.au/Investor-Relations/Annual-and-Half-Year-Reports>

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## 4 RESOLUTION 1 - RE-ELECTION OF DIRECTOR- MR MARTIN KAVANAGH

The Company's Constitution under Rule 36.1 requires that where a director is appointed as an addition to the Board during the year, that director must retire at the next AGM and is eligible for re-election.

Pursuant to the Constitution, Mr Martin Kavanagh, who was appointed as a non-executive director to fill a casual vacancy on 27 April 2016, will retire and seeks re-election.

Mr Kavanagh was appointed to the Board after the resignation of Mr Puckridge. Mr Kavanagh is a very experienced geoscientist who, as a consultant, was instrumental in clearing the backlog of geological reporting in 2015, evaluating the potential of the Company's North Queensland and Northern Territory tenement portfolio and finalising all the outstanding rehabilitation commitments. With the Company now focused on technical matters he is regarded a logical replacement to the board.

Mr Kavanagh is regarded as an independent director.

A brief biography of Mr Kavanagh is set out below.

**Martin Kavanagh BSc (Hons) Geology, FAusIMM, MAIG - Non-Executive Director**

Mr Kavanagh is the Principal of KEM Resources - Mineral Industry Consultants and has been consulting to the Company since November 2014.

As a senior executive and consultant in the resource industry he has developed a multi-commodity skill set primarily as an exploration geologist with a strong background in resource development, open-pit and underground mining, metallurgy and process plant operations.

Until May 2013, Martin was an Executive Director of Deep Yellow Limited (ASX: TYL), a Namibian-focused uranium exploration company. Prior to joining Deep Yellow, Martin held both Executive and Non-Executive Director positions at Tanami Gold (ASX: TAM) from 1995 to 2007. He has over 45 years exploration and mining experience acquired through fieldwork, research and management of Australia-wide and offshore programmes. Martin has worked widely within the exploration and mining industry in Australia and offshore in Indonesia, North America, the Southwest Pacific region and South Africa for Dominion Mining Ltd, Anaconda Australia Ltd and International Nickel Australia Ltd.

The Directors intend to vote all Shares held by them in favour of Resolution 1 to re-elect Mr Kavanagh.

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**5 RESOLUTION 2 - RE-ELECTION OF DIRECTOR- MR DENNIS LOVELL**

In accordance with ASX Listing Rule 14.4 and Rule 38.1 of the Company's Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election. The Director(s) to retire are those who have been the longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time and unless mutually agreed, by lot.

Mr Lovell, a non-executive director of the Company since 11 November 2014, seeks re-election by reason of his retirement by rotation pursuant to Resolution 2 of the Notice of Meeting. The Company's Constitution provides that a Director who retires is eligible for re-election.

Mr Lovell was appointed to the Board to provide financial and corporate expertise and for his knowledge of the operations of the Company since listing in 2007.

Mr Lovell is regarded as an independent director.

A brief biography of Mr Lovell is set out below.

## **Dennis Lovell, CA - Non-Executive Director**

Mr Lovell is a Chartered Accountant with extensive experience in corporate financial management in a range of industries including mineral exploration, mining, manufacturing and wholesale and retail operations in Australia and overseas. He has consulted to a number of ASX listing and capital raising projects and has acted as company secretary, CFO and financial director to a number of public listed companies.

He was one of the founding Directors of Krucible Metals Ltd (ASX: KRB) from the time of the IPO in 2007 and served as a Non-Executive Director, Company Secretary and CFO until resigning in 2012.

He was also the Company Secretary and CFO of Pacific Niugini Ltd (ASX: PNR) from 2009 until 2015.

The Directors intend to vote all Shares held by them in favour of Resolution 2 to re-elect Mr Dennis John Lovell.

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## **6 RESOLUTION 3 - ADOPTION OF REMUNERATION REPORT**

The Directors' Report for the year ended 30 June 2016 contains the Remuneration Report, which sets out the Company's policy for the remuneration of the Directors and its executives.

The Corporations Act requires that a resolution be put to Shareholders that the Remuneration Report be adopted, but expressly provides that the vote is advisory only and does not bind the Directors or the Company.

Key management personnel (including all Directors) and their closely related parties are prohibited from voting on the advisory resolution under Section 250R of the Corporations Act.

Shareholders will be given reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

*In the event that you choose to appoint the Chairman as your proxy:*

- *The Chairman's voting intention is to vote in favour of this resolution to adopt the Remuneration Report.*
- *The attached Proxy Form provides that if the Chairman is appointed as proxy, the Chairman is directed to vote in accordance with the voting intention set out above, unless you direct the Chairman to vote in a different manner on your proxy form.*
- *The Chairman will only vote in accordance with his stated voting intention if the relevant box of the proxy form is ticked.*
- *If the relevant box is un-ticked the Chairman will not be permitted to vote the relevant Shares on the resolution in relation to the Remuneration Report.*

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## 7 RESOLUTION 4 - APPROVAL OF 10% PLACEMENT CAPACITY

### 7.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the entity's annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company is an Eligible Entity.

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 7.2 below).

The effect of Resolution 4 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity.

**Resolution 4 is a special resolution.** Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

### 7.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- is not included in the S&P/ASX 300 Index; and
- has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$3.4 million.

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has only one class of quoted Equity Securities on issue, being Shares.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

**(A x D) - E**

Where:

A = the number of fully paid ordinary securities (Shares) on issue 12 months before the date of issue or agreement:

- (a) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the previous 12 months;
- (c) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under listing rule 7.1 and 7.4;
- (d) less the number of Shares cancelled in the previous 12 months.

D = 10%.

E = the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the issue date or date of agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.1 or 7.4.

### 7.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

#### Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 5 ASX trading days of the date in paragraph 9.3(a), the date on which the Equity Securities are issued.

#### Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and expiring on the first to occur of the following:

- (a) 12 months after the date of the Annual General Meeting; and
- (b) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking); or
- (c) such longer period if allowed by ASX (10% Placement Capacity Period).

## Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A (2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

<b>Dilution</b>				
<b>Number of shares on Issue *</b>	<b>Number of Shares issued under 10% Placement Capacity</b>	<b>Funds Raised based on an issue price of <u>\$0.015</u> (50% decrease in the current share price)</b>	<b>Funds Raised based on an issue price of <u>\$0.03</u> (current share price)</b>	<b>Funds Raised based on an issue price of <u>\$0.045</u> (50% increase in the current share price)</b>
114,935,740 (Current)	11,493,574	\$172,404	\$344,807	\$517,211
172,403,610 (50% Increase)	17,240,361	\$258,605	\$517,211	\$775,816
229,871,480 (100% Increase)	22,987,148	\$344,807	\$689,614	\$1,034,422

\*The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or script issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. Resolution 4 is approved.
2. The current shares on issue are the Shares on issue as at 23 September 2016.
3. The current issue price set out above is the closing price of the Shares on the ASX on 23 September 2016.
4. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
5. The Company has not issued any Equity Securities in the 12 months prior to the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. Only shares will be issued under the 10% Placement Capacity.

Shareholders should note that there is a risk that:

- (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (a) as cash consideration, in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and general working capital ; or
- (b) as non-cash consideration for the acquisition of new resources assets and investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

**Allocation under the 10% Placement Capacity**

The allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the Company's circumstances, including, but not limited to, its financial position and solvency;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

#### Previous Approval under ASX Listing Rule 7.1A

The Company previously obtained approval under ASX Listing Rule 7.1A at the Annual General Meeting (AGM) held on 27 November 2015.

Issues of equity securities in the 10 months from the date of the AGM held on 27 November 2015 as required by Listing Rule 7.3A. None of the issues listed below were under the additional 10% placement capacity allowed under Listing Rule 7.1.

Equity securities issued in the 12 months from 27 November 2015 to 23 September 2016	11,249,068
Percentage of issues in relation to the total number of equity securities on issues at 27 November 2015	10.8%

Details of the equity securities issued during the period were as follows:

Date of issues (Issue 1)	1/12/2015; 31/12/2015; 27/01/2016; 2/02/2016
Number issued	26,575; 2,546,228; 2,673,765; 2,500
Class or type of security	Fully paid ordinary shares
Summary of terms	Conversion of Listed Options issued pursuant to a prospectus dated 11 March 2014
Price	\$0.00 per Ordinary Share being free options post the Return of Capital of \$0.05 per share
Discount to market	See terms above

Cash received	\$0.00
Use of cash consideration	Not applicable

<b>Date of issue (Issue 2)</b>	1 February 2016
Number issued	6,000,000
Class or type of security	Fully paid ordinary shares
Summary of terms	Tranche 2 share issue in relation to the acquisition from Resolve Geo Pty Ltd of two exploration licences (EL 8258 and EL 8355) in New South Wales known as the Torrington Tungsten and Topaz Project.
Price	\$0.0249 per share
Discount to market	No discount
Cash Received	\$0.00
Use of cash consideration	Not applicable

103,686,672 Equity Securities were on issue at the commencement the period starting on 27 November 2015.

#### **Voting Exclusion**

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders are expected to be excluded from voting on Resolution 4.

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**8 DEFINITIONS**

In this Notice and Explanatory Memorandum:

<b>ASX</b>	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
<b>Board</b>	means the Board of Directors.
<b>Business Days</b>	means a day on which trading banks are open for business in Queensland, Australia.
<b>Constitution</b>	means the constitution of the Company as amended.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended.
<b>Director</b>	means a director of the Company.
<b>Explanatory Memorandum</b>	means the explanatory memorandum attached to this Notice.
<b>TopTung or Company</b>	means TopTung Limited (ACN: 118 788 846) (ASX: TTW).
<b>Listing Rule</b>	means the listing rules of the ASX.
<b>Meeting or General Meeting</b>	means the meeting convened by this Notice (as adjourned from time to time).
<b>Notice</b>	means this notice of meeting.
<b>Official List</b>	means the official list of ASX.
<b>Ordinary Resolution</b>	means a resolution requiring to be passed by a majority of such Shareholders, as being entitled to do so, vote in person or by proxy on such resolution
<b>Proxy Form</b>	means the proxy form attached to this Notice.
<b>Record Date</b>	has the meaning given in section 2.3
<b>Resolution</b>	means the resolution set out in the Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a holder of a Share.

<b>Special Resolution</b>	means a resolution requiring to be passed by 75% of such Shareholders, as being entitled to do so, vote in person or by proxy on such resolution.
<b>EST or AEST</b>	means Australian Eastern Standard Time, being the time in Brisbane, Queensland.



#### 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 4:00pm (AEST) on Wednesday 9 November 2016.**

### TO VOTE ONLINE

- STEP 1:** VISIT [www.votingonline.com.au/ttwagm2016](http://www.votingonline.com.au/ttwagm2016)
- 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 security holder 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 security holder.

**Joint Holding:** where the holding is in more than one name, all the security holders 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 **4:00pm (AEST) on Wednesday, 9 November 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/ttwagm2016](http://www.votingonline.com.au/ttwagm2016)
- 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.

**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 **TopTung 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 Annual General Meeting of the Company to be held at **Level 8, 46 Edward Street, Brisbane QLD 4000 on Friday, 11 November 2016 at 4:00pm (AEST)** 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.

Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 3, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 3 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 3). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**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	Re-election of Director – Mr Martin Kavanagh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Dennis Lovell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Capacity	<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