

HAVILAH RESOURCES LIMITED

ABN 39 077 435 520

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY MEMORANDUM

PROXY FORM

Date of Meeting

Tuesday, 12 December 2017

Time of Meeting

10.00 am (ACDT)

Place of Meeting

The Science Exchange, 55 Exchange Place, Adelaide, South Australia

NOTICE OF ANNUAL GENERAL MEETING

HAVILAH RESOURCES LIMITED

ABN 39 077 435 520

Notice is hereby given that the Annual General Meeting of members of Havilah Resources Limited will be held at The Science Exchange, 55 Exchange Place, Adelaide, South Australia at 10:00 am (ACDT) on Tuesday, 12 December 2017 for the purpose of transacting the following business.

ORDINARY BUSINESS

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company and its controlled entities and the Reports of the Directors and the Auditor in respect of the year ended 31 July 2017.

The Havilah Resources Limited 2017 Annual Report is available to view online at:

www.havilah-resources.com.au

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

RESOLUTION ONE: ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of Section 250R(2) of the Corporations Act, the Remuneration Report for the year ended 31 July 2017, as set out in the Directors Report in the 2017 Annual Report, be adopted."

Voting exclusion statement

The Company will disregard any votes cast (in any capacity) on Resolution One by or on behalf of a member of the Key Management Personnel, the details of whose remuneration are included in the Remuneration Report, and any Closely Related Party of such a member. However, a person described above may cast a vote on Resolution One if the vote is not cast on behalf of a person described above and either:

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

RESOLUTION TWO: RE-ELECTION OF MR KEN WILLIAMS AS A DIRECTOR

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

“That, for the purposes of Listing Rule 14.5 and for all other purposes, Mr Ken Williams retires, and being eligible, is re-elected as a Director of the Company with immediate effect.”

DATED this 10 November 2017

BY ORDER OF THE BOARD

Walter Richards

Chief Financial Officer & Company Secretary

NOTES:**Definitions:**

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

Proxies:

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

The instrument appointing a proxy must be lodged, and any power of attorney or an office copy of a notarial certified copy thereof under which an attorney for a member appoints a proxy must be lodged, at the Share Registry of the Company, Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3000 or received by Facsimile on 1800 783 447 (within Australia), or +61 3 9473 2555 (outside Australia), or electronically by casting votes online at www.investorvote.com.au and follow the prompts. To use this facility you will need your holder number (SRN or HIN), postcode and control number as shown on the proxy form. You will have been taken to have signed the proxy form if you lodge it in accordance with the instructions on the website or at the Company's registered office at 164 Fullarton Road, Dulwich, South Australia, 5065, not less than forty eight (48) hours before the time appointed for the Meeting or adjourned Meeting.

Custodian Voting:

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Corporate Representative

Any corporate member of the Company who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Voting Entitlement

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as shareholders at 7 pm (ACDT) as of 10 December 2017.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of the Company to be held on 12 December 2017. This Explanatory Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the resolutions proposed. Both documents should be read in their entirety and in conjunction with each other. Certain terms used herein are defined in the Glossary at the end of this document.

FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the Financial Report (which includes the Financial Statements and Directors Declaration), the Directors' Report and the Auditor's Report to be put before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve the Financial Report, the Directors Report or the Auditor's Report. Members will have a reasonable opportunity at the meeting to ask questions and make comments on these reports and on the business and operations of the Company. Members will also be given a reasonable opportunity to ask the auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

RESOLUTION ONE: ADOPTION OF REMUNERATION REPORT

The Remuneration Report, which details the Company's policy on the remuneration of Non-Executive Directors, Executive Directors, and other Key Management Personnel, is set out within the Directors' Report of the Company's 2017 Annual Report. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company. Shareholders should note that the vote on Resolution One is advisory only and, subject to the matters outlined below, will not bind the Company or the Directors. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration policy.

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

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

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

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

with the remuneration of a member of Key Management Personnel for the Company, which includes the Chairman.

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

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

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

RESOLUTION TWO: RE-ELECTION OF MR KEN WILLIAMS AS A DIRECTOR

Pursuant to Listing Rule 14.5, an entity must hold an election of directors at each annual general meeting. This rule applies even where no director is required to stand for re-election at an annual general meeting under Listing Rule 14.4.

The Company must therefore have at least one director stand for election or re-election at the Meeting. Accordingly, Mr Williams retires, and being eligible, offers himself for re-election at the Meeting.

Mr Williams has been the Chairman of the Board of Directors since 11 November 2013. Mr Williams has extensive experience in mining finance and has previously held roles in the treasury operations at Qantas Airways Limited and Normandy Mining Limited, before becoming Chief Financial Officer of Normandy, then Group Executive Finance and Business Manager at Newmont Australia Limited. Mr Williams' re-election and his role as Chairman will see Havilah continue to benefit from his broad corporate experience, especially in the mining industry.

Directors Recommendation:

Dr Giles and Mr Mertin recommend shareholders vote in favour of Resolution Two.

GLOSSARY

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691).

Board means the board of directors of the Company.

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

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

Company or **Havilah** means Havilah Resources Limited.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

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

Listing Rules means the official listing rules of ASX.

Meeting means the meeting of Shareholders convened by the Notice.

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

Share means a fully paid ordinary share in Havilah.

Shareholder means a holder of a Share.



Havilah Resources

Havilah Resources Limited

ABN 39 077 435 520

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

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

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

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

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

HAV

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

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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



For your vote to be effective it must be received by 10:00am (ACDT) Sunday 10 December 2017

How to Vote on Items of Business

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

Appointment of Proxy

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

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

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

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

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

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

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

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

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

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

**GO ONLINE TO VOTE,
or turn over to complete the form →**

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



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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

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

☐ the Chairman
of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Havilah Resources Limited to be held at The Science Exchange, 55 Exchange Place, Adelaide, South Australia 5000 on Tuesday 12 December 2017 at 10:00am (ACDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 1** (except where I/we have indicated a different voting intention below) even though **Item 1** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 1** by marking the appropriate box in step 2 below.

STEP 2

Items of Business



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

ORDINARY BUSINESS

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 1 Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Re-election of Mr Ken Williams as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. 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.

SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

HAV

999999A

Computershare +