



**SANDFIRE** RESOURCES NL

ACN 105 154 185

# **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

**Date of Meeting**

Thursday, 20 November 2014

**Time of Meeting**

4.30 pm (Perth time)

**Place of Meeting**

Fraser's State Reception Centre  
Fraser Avenue, Kings Park  
West Perth, Western Australia 6005

**A Proxy Form is enclosed**

Please read this Notice and Explanatory Memorandum carefully.

# Sandfire Resources NL

ACN 105 154 185

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Sandfire Resources NL ACN 105 154 185 ("Company") will be held at the Fraser's State Reception Centre, Fraser Avenue, Kings Park, West Perth, Western Australia on Thursday, 20 November 2014 at 4.30pm (Perth time) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

### AGENDA

#### ITEMS OF BUSINESS

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##### Financial Reports

To receive and consider the financial statements of the Company for the year ended 30 June 2014, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

#### 1. Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following as a **non-binding resolution**:

*"That the Remuneration Report for the year ended 30 June 2014 as set out in the 2014 Annual Report be adopted."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

The Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter<sup>1</sup>. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution; and
- (b) it is not cast on behalf of a Restricted Voter.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1.

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<sup>1</sup> Restricted Voter means the Key Management Personnel and their Closely Related Parties as defined in the glossary.

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

#### 2. Resolution 2 – Re-Election of Mr W John Evans as a Director

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

*"That, Mr W John Evans who retires in accordance with clause 7.1(f) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company."*

#### OTHER BUSINESS

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To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

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Capitalised terms used in this notice are defined in the glossary to the Explanatory Memorandum.

#### By order of the Board

**Matthew Fitzgerald**  
Joint Company Secretary

Dated: 20 October 2014

## 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;
- voting online at [www.securitytransfer.com.au](http://www.securitytransfer.com.au). To log in you will need your Online Proxy ID and either your Holder Identification Number (**HIN**) or your Securityholder Reference Number (**SRN**); 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, electronically via the internet or by email or 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 recorded. A properly executed original (or certified copy) of the power of attorney under which they have been authorised to attend and vote at the meeting must be lodged with the Company's share registry by 4.30pm (Perth time) on 18 November 2014 (48 hours before commencement of 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 representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed.

## Online voting

Shareholders are encouraged to use the online voting facility that can be accessed at [www.securitytransfer.com.au](http://www.securitytransfer.com.au). Online voting enables Shareholders to vote directly on resolutions considered at the meeting without attending the meeting or appointing a proxy.

If you cast an online vote, you are still entitled to attend the meeting. However, your attendance will cancel your online vote unless you instruct the Company or Security Transfer Pty Ltd otherwise.

The Chairman's decision as to whether an online vote is valid is conclusive.

To be effective, online voting must be completed by 4.30pm (Perth time) on 18 November 2014. Voting after this time will be invalid.

## 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 the 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 be either an individual or a body corporate.
- If a 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. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- Should any resolution, other than those specified in this 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 the 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 do 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 Chair 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.
- 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, or by facsimile, and by 4.30pm (Perth time) on 18 November 2014. If facsimile or email transmission is used, the power of attorney must be certified.
- Proxies may be lodged using any of the following methods:
  - by returning a completed proxy form in person or by post to:

*The share registry:*  
Security Transfer Registrars Pty Ltd  
770 Canning Highway  
Applecross WA 6153  
or  
PO Box 535  
Applecross WA 6953

*Company's registered office:*  
Sandfire Resources NL  
Level 1  
31 Ventnor Avenue  
West Perth, WA 6005  
or  
PO Box 1495  
West Perth, WA 6872

- by faxing or emailing a completed proxy form to:

*The share registry:*  
+61-8 9315 2233  
registrar@securitytransfer.com.au

*Company's registered office:*  
+61-8 6430 3849  
admin@sandfire.com.au

- by recording the proxy appointment and voting instructions via the internet at [www.securitytransfer.com.au](http://www.securitytransfer.com.au). Only registered Shareholders may access this facility and will need their Online Proxy ID and either their Holder Identification Number (**HIN**) or Securityholder Reference Number (**SRN**). To be effective, online voting must be completed by 4.30pm (Perth time) on 18 November 2014. Voting after this time will be invalid.

**Shareholders who are entitled to vote**

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5.00pm (Perth time) 18 November 2014.

# SANDFIRE RESOURCES NL

## ACN 105 154 185

### EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of Sandfire Resources NL (**Sandfire** or the **Company**).

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

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#### FINANCIAL REPORTS

The first item of the Notice of Annual General Meeting (**AGM**) deals with the presentation of the annual financial report of the Company for the financial year ended 30 June 2014 together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the 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.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

#### RESOLUTION 1 – NON BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report for the year ended 30 June 2014 be adopted.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's

financial report for the year ended 30 June 2014, will be set out in the Company's Annual Report and is also available on the Company's website ([www.sandfire.com.au](http://www.sandfire.com.au)).

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at the 2014 AGM, and then again at the 2015 AGM, the Company will be required to put a resolution to the 2015 AGM, to approve calling a general meeting (**spill resolution**). If more than 50% of Shareholders vote in favour of the spill resolution, the Company must convene a general meeting (**spill meeting**) within 90 days of the 2015 AGM. All of the Directors who were in office when the 2015 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the spill meeting.

The Remuneration Report for the financial year ended 30 June 2013 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 27 November 2013. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a spill resolution to Shareholders at this Meeting. However, a spill resolution will be required at the 2015 AGM if the Remuneration Report at the 2014 AGM and the 2015 AGM receives a vote of more than 25% against its adoption.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors and other Key Management Personnel, sets out remuneration details for each Director and other Key Management Personnel and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

#### *Voting*

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters

may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on this Resolution.

## **RESOLUTION 2 - RE-ELECTION OF MR W JOHN EVANS AS A DIRECTOR**

Pursuant to clause 7.1(i) of the Company's Constitution, Mr W John Evans, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Evans graduated from the University of Auckland New Zealand in 1970 with B.Sc Major in geology. Between 1970 and 1987, he was employed by various divisions of CRA Limited, including being in charge of all field operations for iron ore in the Pilbara, Western Australia and gold and base metals in the Murchison, Western Australia. He was the Managing Director of Marymia Exploration NL for 12 years until 2002 and has been a geological consultant to numerous companies during and since.

Mr Evans led the team that made the discovery of the DeGrussa deposit for the Company during 2009 in his previous role as the Company's Executive Technical Director. Mr Evans became a Non-Executive Director on 1 January 2013 and fulfils the important geological skill base critical to the Board's deliberations on the Company's mining, exploration and business development activities.

## **GLOSSARY**

**Accounting Standards** has the meaning given to that term in the Corporations Act.

**AGM** means Annual General Meeting.

**ASX** means ASX Limited.

**Board** means the board of Directors of the Company.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means Sandfire Resources NL ACN 105 154 185.

**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** has the meaning given to that term in the Accounting Standards.

**Listing Rules** means the official listing rules of ASX as amended from time to time.

**Notice** means the notice of annual general meeting which accompanies this Explanatory Memorandum.

**Related Body Corporate** has the meaning given in section 9 of the Corporations Act.

**Restricted Voter** means the Key Management Personnel and their Closely Related Parties.

**Resolution** means a resolution proposed pursuant to the Notice.

**Shareholder** means a shareholder of the Company.



# SANDFIRE RESOURCES NL

ABN: 55 105 154 185

## SHARE REGISTRY:

Security Transfer Registrars Pty Ltd  
All Correspondence to:  
PO BOX 535, APPLECROSS WA 6953  
AUSTRALIA  
770 Canning Highway, APPLECROSS WA 6153  
AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

# SAMPLE

« REF No. »

«HOLDER\_NAME»  
«ADDRESS\_LINE\_1»  
«ADDRESS\_LINE\_2»  
«ADDRESS\_LINE\_3»  
«ADDRESS\_LINE\_4»  
«ADDRESS\_LINE\_5»

Code:

Holder Number:

## PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

### VOTE ONLINE

Lodge your proxy vote securely at [www.securitytransfer.com.au](http://www.securitytransfer.com.au)  
1. Log into the Investor Centre using your holding details.  
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

Online Proxy ID:

## SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson **OR**

or failing the person named, or if no person is named, the Chairperson 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 Annual General Meeting of the Company to be held at 4.30pm on Thursday 20 November 2014 at Fraser's State Reception Centre, Fraser Avenue, Kings Park, West Perth, Western Australia and at any adjournment 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 Resolution 1 (except where I/we have indicated a different voting intention) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

## SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### RESOLUTIONS

1. Non Binding Resolution to adopt Remuneration Report

FOR	AGAINST	ABSTAIN*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Re-election of Mr W John Evans as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**Proxies must be received by Security Transfer Registrars Pty Ltd no later than 4.30pm (WST) on Tuesday 18 November 2014.**

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* 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 votes will not be counted in computing the required majority on a poll.

## SECTION C: Signature of Security Holder(s)

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

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director Secretary

Director/Company Secretary





My/Our contact details in case of enquiries are:

**Name:**

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**Number:**

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**1. NAME AND ADDRESS**

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

**2. APPOINTMENT OF A PROXY**

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

**3. DIRECTING YOUR PROXY HOW TO VOTE**

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

**4. APPOINTMENT OF A SECOND PROXY**

You are entitled to appoint up to two (2) 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 contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or 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 of your votes; and
- b) Return both forms in the same envelope.

**5. SIGNING INSTRUCTIONS**

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

**Joint Holding:** where the holding is in more than one name, all of the Shareholders must 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

**6. LODGEMENT OF PROXY**

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

**Security Transfer Registrars Pty Ltd**

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

**Postal Address** PO BOX 535  
Applecross WA 6953 AUSTRALIA

**Street Address** Alexandria House  
Suite 1, 770 Canning Highway  
Applecross WA 6153 AUSTRALIA

**Telephone** +61 8 9315 2333

**Facsimile** +61 8 9315 2233

**Email** [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

**PRIVACY STATEMENT**

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

