



NOTICE OF GENERAL MEETING

Notice is given that an General Meeting of shareholders of Strike Resources Limited A.B.N. 94 088 488 724 (**Strike** or **SRK** or **Company**) will be held at Strike Resources Limited, Level 2, 23 Ventnor Avenue, West Perth, Western Australia, at 11.00 am (Perth time) on Friday, 6 September 2019.

AGENDA

BUSINESS

1. Resolution 1 - Ratification of \$1 Million / 21.8 Million Share Placement

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the previous issue of 21,800,000 fully-paid, ordinary shares in the capital of the Company at an issue price of \$0.045 per share (raising \$981,000 gross) pursuant to offers exempt from disclosure under section 708 of the Corporations Act 2001 (Cth), and otherwise on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 1 by a person who participated in the issue and any person associated with those persons.

DATED THIS 1st DAY OF AUGUST 2019

BY ORDER OF THE BOARD,

A handwritten signature in black ink, appearing to read "Victor Ho".

VICTOR HO
COMPANY SECRETARY



ASX Code: SRK

STRIKE RESOURCES LIMITED
A.B.N. 94 088 488 724

PRINCIPAL & REGISTERED OFFICE:

Level 2
23 Ventnor Avenue
West Perth, Western Australia 6005

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F | (08) 9214 9701
E | info@strikeresources.com.au
W | www.strikeresources.com.au

SHARE REGISTRY:

Advanced Share Registry Limited
Western Australia – Main Office
110 Stirling Highway
Nedlands, Western Australia 6009
PO Box 1156, Nedlands
Western Australia 6909
Local T | 1300 113 258
T | (08) 9389 8033
F | (08) 9262 3723
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Suite 8H, 325 Pitt Street
Sydney, New South Wales 2000
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EXPLANATORY STATEMENT

- This Explanatory Statement is provided to Strike shareholders pursuant to and in satisfaction of the Corporations Act and the ASX Listing Rules.
- This Explanatory Statement is intended to be read in conjunction with the Notice of General Meeting (**Meeting Document**).
- Shareholders should read this Meeting Document in full to make an informed decision regarding the resolution considered at this general meeting.

1. ORDINARY RESOLUTION 1 – RATIFICATION OF \$1 MILLION / 21.8 MILLION SHARE PLACEMENT

Resolution 1 seeks shareholder ratification of the issue by the Company of a total of 21,800,000 fully paid ordinary shares at \$0.045 per share (raising \$981,000 gross) to professional and institutional investors entitled to accept offers of securities under section 708 of the Corporations Act.

The Company announced on 15 July 2019¹ that it had undertaken a placement of 21.8 million shares at \$0.045 per share to raise a total of \$0.981 million (the **Placement**). The Placement was managed by Patersons Securities Limited ABN 69 008 896 311 (AFSL 239052) (**Patersons**) and was accepted by professional and sophisticated investors. Patersons received a commission on the gross funds raised under the Placement.

Acceptances from professional and sophisticated investor clients under the Placement were received and settlement was completed on 18 July 2019, with shares issued also on 18 July 2019.²

The Placement issue price of \$0.045 per share represents a discount of ~8.2% to the \$0.049 closing price of the Company's shares on 10 July 2019 (the date prior to the Company requesting a 2 day trading halt) and a discount of ~7.2% to the ~\$0.0485 volume weighted average price (**VWAP**) for the Company's shares on ASX over the 30 days preceding the trading halt requested by the Company on 11 July 2019³. Over the three months ending 10 July 2019, the Company's shares have traded on ASX in a range of \$0.045 to \$0.085, with a VWAP of ~\$0.0542.

The \$0.981 million funds raised under the Placement, after expenses of the issue, will be applied towards the costs of development of the Company's Paulsens East Iron Ore Project in Western Australia¹. The balance of the funds, together with the Company's existing cash and liquid investments, will be applied towards the Company's other resource projects and for general working capital purposes. Further details on the Company's resource projects are in the 30 June 2019 Quarterly Report released on ASX on 26 July 2019.

ASX Listing Rule 7.1 provides, in summary, that a listed company may not issue or agree to issue equity securities in any 12 month period which exceed 15% of the number of fully paid ordinary securities of the company on issue at the beginning of the 12 month period, except with the prior approval of shareholders.

The issue of 21,800,000 shares comprises approximately 14.99% of the Company's pre-Placement total issued share capital of 145,334,268 shares.

The Placement of 21,800,000 shares did not exceed the 15% limit under ASX Listing Rule 7.1. However, whilst prior shareholder approval (under ASX Listing Rule 7.1) was not required for the Placement issue, the effect of the issue is to reduce the Company's capacity to issue additional securities in the future without prior shareholder approval as permitted under ASX Listing Rule 7.1.

1 Refer Strike's ASX Announcement dated 15 July 2019: Maiden JORC Resource of 9.1 Million Tonnes at 63.4% Fe – Paulsens East Iron Ore Project in the Pilbara

2 Refer Strike's ASX Announcement dated 19 July 2019: Appendix 3B New Issue and Application for Quotation – 21.8M

3 Refer Strike's ASX Announcement dated 11 July 2019: Trading Halt

The Company therefore wishes to seek shareholder ratification and approval for the purposes of ASX Listing Rule 7.4 in order to renew the Company's capacity to issue up to 15% of the securities of the Company on issue in a 12 month period under ASX Listing Rule 7.1.

By ratifying the issue of the shares under the Placement, the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

ASX Listing Rule 7.5 sets out a number of matters which must be included in a notice of meeting requesting shareholder approval under ASX Listing Rule 7.4. In accordance with ASX Listing Rule 7.4, the following information is provided to shareholders to assist them to assess whether to approve Resolution 1:

- (a) 21,800,000 shares were issued by the Company upon settlement of the Placement. Settlement was completed on 18 July 2019 with shares issued on 18 July 2019;
- (b) The shares were issued at a price of \$0.045 per share;
- (c) The shares are ordinary, fully-paid shares issued on the same terms and conditions as the shares currently on issue by the Company;
- (d) The shares were issued and allotted to professional and sophisticated investor clients of Patersons entitled to accept offers of securities under section 708 of the Corporations Act. None of the recipients are related parties or associates of the Company; and
- (e) The funds raised from the Placement (after paying expenses of the issue) will be applied towards the costs of advancement of exploration, evaluation and development of the Company's Paulsens East Iron Ore Project and other resource projects and for general working capital purposes.

Directors' Recommendations

The Directors believe that a "refreshment" of the Company's capacity to issue up to 15% of the securities of the Company on issue in a 12 month period under ASX Listing Rule 7.1 is in the best interests of the Company and unanimously recommend that **shareholders vote in favour of Resolution 1**.

Voting Exclusion

In accordance with ASX Listing Rules 7.5 and 14.11, the Company will disregard any votes cast on Resolution 1 by any person who participated in the Placement issue and their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The General Meeting of the shareholders of Strike Resources Limited will be held at:

Strike Resources Limited Level 2, 23 Ventnor Avenue West Perth, Western Australia	commencing	11.00 am (Perth time) Friday, 6 September 2019
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Voting Rights (subject to the voting exclusion and restriction noted in the Notice of General Meeting)

- At any meeting of the shareholders, each shareholder entitled to vote may vote in person or by proxy or by power of attorney or, in the case of a shareholder which is a corporation, by representative.
- Every person who is present in the capacity of shareholder or the representative of a corporate shareholder shall, on a show of hands, have one vote.
- Every shareholder who is present in person, by proxy, by power of attorney or by corporate representative shall, on a poll, have one vote in respect of every fully paid share held by him or her.

Voting in Person

To vote in person, attend the General Meeting on the date and at the venue set out above.

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of General Meeting as soon as possible and return it to the Company, either:

-  **Online** - <https://www.advancedshare.com.au/investors/> : Log on to the Share Registry website with your Holder Reference Number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) as shown on your Proxy Form
-  **By Facsimile:** (08) 9262 3723 (Advanced Share Registry)
-  **By Mail:** Advanced Share Registry, PO Box 1156, Nedlands WA 6909, or
-  **By Hand Delivery:** Advanced Share Registry at either:
 - Perth Office: 110 Stirling Highway, Nedlands, Western Australia; or
 - Sydney Office: Suite 8H, 325 Pitt Street, Sydney, New South Wales,

so that it is received **not later than 11.00 am (Perth time) on 4 September 2019**.

Proxies received after that time will not be effective.

Bodies Corporate

A body corporate may appoint an individual as its authorised corporate representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. A properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the General Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.

Voting by Attorney

A shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the General Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or one of the Share Registry's addresses listed above for the receipt of proxy appointments at least 48 hours before the General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

Voting Entitlement

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations*, the Company has determined that for the purposes of the General Meeting all shares in the Company will be taken to be held by the persons who held them as registered shareholders at midnight (Perth time) on 4 September 2019 (**Voting Entitlement Time**). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting. Subject to the voting exclusions noted earlier in the Notice of General Meeting, each shareholder present has one vote on a show of hands, and one vote for every fully paid ordinary share held on a poll.

NOTES AND INSTRUCTIONS FOR COMPLETING PROXY FORM

1. **Change of Address:** Your pre-printed name and address is as it appears on the share register of the Company. If this information is incorrect, please mark the box at **Section C** of the proxy form and make the correction at the top of the 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. **Receipt of Annual Reports:** Companies are no longer required to mail out printed annual reports to shareholders. Instead, shareholders can now make an election as follows:
 - (a) make a written request for a hard copy annual report to be mailed to you; or
 - (b) make a written request for an electronic copy of the annual report to be emailed to you.If you wish to update your annual report election, please complete **Section C** of the Proxy Form.
3. You may direct your proxy how to vote by marking one of the voting direction boxes opposition the resolution. If you do not mark a voting direction box your proxy may, to the extent permitted by law, vote as they choose. If you mark more than one voting direction box on a resolution your vote will be invalid on that resolution.
4. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
5. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
6. A proxy need not be a shareholder of the Company.
7. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
8. If a representative of a company shareholder is to attend the meeting, a properly executed original (or certified copy) of the appropriate 'Appointment of Corporate Representative' should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.
9. **Signing Instructions :** You must sign this form as follows in the spaces provided at **Section D**:
 - 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.
 - Companies:** This form must be signed in accordance with the Corporations Act, either as:
 - (a) a Sole Director and Sole Company Secretary OR a Sole Director (if no Company Secretary exists);
 - (b) two Directors; or
 - (c) a Director or a Company Secretary.Please also sign in the appropriate place to indicate the office held.
 - Power of Attorney:** If you are signing under a Power of Attorney, you declare that you have had no notice of revocation of the Power or the death or liquidation of the donor of the Power. The original Power of Attorney (or a certified copy) must accompany the Proxy Form or must be received by the Company at its registered office or one of the Share Registry's addresses listed below for the receipt of proxy appointments at least 48 hours before the General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.
 - Deceased Estates:** All Executors must sign and a certified copy of a Grant of Probate or Letters of Administration must accompany the form.
10.  **Online Voting - <https://www.advancedshare.com.au/investors/> :** Log on to the Share Registry website with your Holder Reference Number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) as shown on your Proxy Form by the deadline specified below.
11. **Lodgement of Proxy Form**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address/fax number below **not later than 11.00 am (Perth time) on 4 September 2019** (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged by posting, delivery or facsimile to the Company's Share Registry below:



By Mail

Advanced Share Registry
PO Box 1156
Nedlands WA 6909



By Hand Delivery

Advanced Share Registry
110 Stirling Highway Nedlands
Western Australia



By Facsimile

Advanced Share Registry
(08) 9262 3723

or
Suite 8H, 325 Pitt Street
Sydney
New South Wales