
INDOCHINE MINING LIMITED
ACN 141 677 385
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (WST)

DATE: 31 May 2021

PLACE: 45 Ventnor Avenue, West Perth WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 Shareholders at 10.00am (WST) on 29 May 2021.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the Directors, the Director's report and the auditor's report.

2. RESOLUTION 1 – ELECTION OF DIRECTOR – BRIAN RODAN

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

“That, for the purpose of clause 61 of the Constitution and for all other purposes, Mr Brian Rodan, a Director who was appointed casually as a Director on 19 January 2021, retires, and being eligible, is elected as a Director.”

3. RESOLUTION 2 – ELECTION OF DIRECTOR – JONATHON EDWARDS

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

“That, for the purpose of clause 61 of the Constitution and for all other purposes, Mr Jonathon Edwards, a Director who was appointed casually as a Director on 19 January 2021, retires, and being eligible, is elected as a Director.”

4. RESOLUTION 3 – ELECTION OF DIRECTOR – JOHNATHON BUSING

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

“That, for the purpose of clause 61 of the Constitution and for all other purposes, Mr Johnathon Busing, a Director who was appointed casually as a Director on 19 January 2021, retires, and being eligible, is elected as a Director.”

5. RESOLUTION 4 – ISSUE OF RELATED PARTY SHARES TO BRIAN RODAN

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue 4,678,840 Shares to Rodan Entities (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. RESOLUTION 5 – ISSUE OF RELATED PARTY SHARES TO JONATHON EDWARDS

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue 3,667,131 Shares to Mine Maintenance Management Pty Ltd as trustee for the J P Edwards Discretionary Trust (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 6 – ISSUE OF RELATED PARTY SHARES TO JOHNATHON BUSING

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue 500,000 Shares to Johnathon Busing (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

Dated: 4 May 2021

By order of the Board

**Sebastian Andre
Company Secretary**

Voting Exclusion Statements

The Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

<p>Resolution 4 – Issue of Related Party Shares to Brian Rodan</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 4 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.</p>
<p>Resolution 5 – Issue of Related Party Shares to Jonathon Edwards</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 5 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.</p>
<p>Resolution 6 – Issue of Related Party Shares to Johnathon Busing</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 6 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.</p>

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6555 2950.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the Directors, the Directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.indochinemining.com.

1. RESOLUTIONS, 1, 2 AND 3 – ELECTION OF DIRECTORS

1.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Messrs Busing, Edwards and Rodan, having been appointed by other Directors on 19 January 2021 in accordance with the Constitution, will retire in accordance with the Constitution and being eligible, seek election from Shareholders.

Messrs Busing, Edwards and Rodan have each confirmed that they consider they will have sufficient time to fulfil their responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with their availability to perform their duties as a Non-Executive Director of the Company.

1.2 Qualifications and other material directorships

Mr Brian Rodan

Mr Brian Rodan is a fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) with 43 years' experience. He was the Managing Director and owner of Australian Contract Mining Pty Ltd (ACM), a mid-tier contracting company that successfully completed \$1.5 billion worth of work over a 20-year period. ACM was sold to an ASX listed gold mining company in 2017. Mr Rodan was also the Founding Director of Dacian Gold Limited, which purchased the Mt Morgans Gold Mine from the Administrator of Range River Gold Ltd. After Dacian listed on the ASX in 2012, Mr Rodan was Dacian's largest shareholder.

Mr Rodan was also the Executive Director of Eltin Limited, Australia's largest full service ASX listed contract mining company, with annual turnover of \$850M (+) and is the acting Executive Chairman of Siren Gold Limited (ASX: SNG) and Executive Chairman of Icen Gold Limited. Additionally, Mr Rodan is a former

Director and is currently a substantial shareholder of Desert Metals Limited (ASX: DM1), having resigned shortly prior to DM1's listing on ASX.

Mr Jonathon Edwards

Mr Edwards has a bachelor's degree in Mechanical Engineering with 40 (+) years' experience in the resources sector and was the Managing Director and owner of Seatrac Pty Ltd, an oil field services business with a turnover of \$20M at the time of its sale to Helix Energy Solutions Group in 2007, after which he spent 5 years as that company's business development executive.

Mr Edwards is currently an active property and share market investor.

Mr Johnathon Busing

Mr Busing is the managing director and owner of Everest Accounting. He specialises in advising ASX listed companies on compliance, mergers and acquisitions, consulting and statutory accounting requirements.

Mr Busing was a forensic accountant at RSM before joining Mining Corporate in 2011 and was responsible for the compliance and requirements of ASX listed and unlisted entities. Mr Busing is the current Company Secretary for multiple ASX listed entities and is currently a director of Caeneus Minerals Limited (ASX: CAD).

Mr Busing is a member of Chartered Accountants Australia and New Zealand and holds a public practice certificate.

1.3 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Messrs Busing, Edwards and Rodan.

2. RESOLUTIONS 4, 5 AND 6 – ISSUE OF RELATED PARTY SHARES

2.1 General

The Company has recently undertaken a Placement to sophisticated and professional investors of 25,700,000 Shares at an issue price of \$0.05 per Share to raise \$1,285,000 (**Placement**).

Subject to Shareholder approval, the Company proposes to issue the following Shares to related parties under the Placement:

- (a) 1,678,833 Shares to the Rodan Entities (entities controlled by Brian Rodan), for which approval is sought pursuant to Resolution 4;
- (b) 3,667,131 Shares to Mine Maintenance Management Pty Ltd as trustee for the J P Edwards Discretionary Trust (**MMM**) (an entity controlled by Jonathon Edwards), for which approval is sought pursuant to Resolution 5; and
- (c) 500,000 Shares to Bunning Nominees (**Bunning**) (an entity controlled by Johnathon Busing) as trustee for the Bunning Super Fund, for which approval is sought pursuant to Resolution 6,

(together, the **Related Parties**).

2.2 Additional Shares to be Issued to Rodan Entities

In addition, the Company proposes to settle amounts owing to Redland Plains Pty Ltd, a Rodan Entity, for expenses incurred by the Company during the term of its Deed of Company Arrangement (**DOCA**) for an aggregate sum of \$150,000.35, which is proposed to be converted into 3,000,007 Related Party Shares at a conversion price of \$0.05 per Share. Shareholder approval is further sought for these Related Party Shares pursuant to Resolution 4.

2.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Related Party Shares to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Related Party Shares are proposed to be issued to all of the Directors, the "non-interested director", the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Related Party Shares. Accordingly, Shareholder approval for the issue of Related Party Shares to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

2.4 Technical Information required by section 219 of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to Resolutions 4, 5 and 6:

- (a) the Related Party Shares will be issued to the following parties:
 - (i) the Rodan Entities pursuant to Resolution 4;
 - (ii) MMM pursuant to Resolution 5; and
 - (iii) Bunning pursuant to Resolution 6,each of which are entities associated with the Related Parties;
- (b) the number of Shares to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 7,845,971 comprising:
 - (i) 4,678,840 Shares to Rodan Entities pursuant to Resolution 4;
 - (ii) 3,667,131 Shares to MMM pursuant to Resolution 5; and
 - (iii) 500,000 Shares to Bunning pursuant to Resolution 6,(together, the **Related Party Shares**);

- (c) the Related Party Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the issue price will be \$0.05 per Share, being the same issue price as Shares issued to participants in the Placement. The Company will not receive any other consideration for the issue of the Shares;
- (e) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares ¹	Options ²
Mr Brian Rodan	2,648,082	10,000,000
Mr Jonathon Edwards	2,543,394	Nil
Mr Johnathon Busing	Nil	Nil

Notes:

- 1 Fully paid ordinary shares in the capital of the Company.
- 2 Unquoted Options exercisable at \$0.05 each on or before 31 December 2025.

- (f) an entity controlled by Brian Rodan is a secured creditor of the Company, with amounts owing to it of approximately \$30,293,473.50, which amounts were not discharged by the recently completed deed of company arrangement and have not been called for repayment as at the date of this Notice and the entity has provided a letter of comfort to the Company in respect of this debt;
- (g) Set out below is a worked example of the number of Related Party Shares to be issued to the Related Parties and the dilutionary effect of the issue on Shareholders:

Related Party	Shares to be issued	Current Shares on issue as at the date of this Notice ²	Number of Shares on issue if Shares issued	Dilution effect on existing Shareholders
Brian Rodan	4,678,840	33,263,050	37,941,890	12%
Jonathon Edwards	3,667,131	33,263,050	36,930,181	10%
Johnathon Busing	500,000	33,263,050	33,763,050	1%
Total	8,845,971	33,263,050	42,109,021	21%

Notes:

1. Rounded to the nearest whole number.
2. This table assumes no Options are exercised or additional Shares issued, other than the Related Party Shares to be issued to the Related Parties which may be issued.

- (h) each Director has a material personal interest in the outcome of Resolutions 4, 5 and 6 on the basis that the Directors (or their nominees) are to be issued shares on the same terms and conditions should Resolutions 4, 5 and 6 be passed. For this reason, the Directors do not

believe that it is appropriate to make a recommendation on Resolutions 4, 5 and 6 of this Notice; and

- (i) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 4, 5 and 6.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that is not a business day.

Chair means the chair of the Meeting.

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 dependent of the member or 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Indochine Mining Limited (ACN 141 677 385).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Rodan Entities means Redland Plains Pty Ltd as trustee for the Brian Bernard Rodan Super Fund and Redland Plains Pty Ltd as trustee for the Majestic Investment Trust and **Rodan Entity** means any one of them.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.