



KINGSROSE
MINING LIMITED

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

KINGSROSE MINING LIMITED | ACN 112 389 910

DATE: 21 November 2019
TIME: 11am (WST)
LOCATION: Sandpiper Room
Level 13
37 St Georges Terrace
Perth 6000
Western Australia

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional adviser without delay.

Should you wish to discuss the matters in this Notice of Annual General Meeting and Explanatory Statement please do not hesitate to contact the Company Secretary on + 61 8 9381 5588.

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DETAILS OF THE MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Kingsrose Mining Limited (ACN 112 389 910) will be held in the Sandpiper Room, Level 13, 37 St Georges Terrace, Perth, Western Australia on Thursday, 21 November 2019 at 11am (WST).

YOUR VOTE AND VOTING ELIGIBILITY

The business of the Annual General Meeting affects your shareholding and your vote is important. To vote in person, attend the Meeting at the time, date and place as set out above. If you are unable to attend the Meeting, you are encouraged to complete and return the Proxy Form attached to this Notice of Meeting and Explanatory Statement.

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 4pm (WST) on Tuesday, 19 November 2019.

VOTING BY PROXY

All Shareholders who are entitled to attend and vote at the Meeting have the right to appoint a proxy to attend and vote for them. The proxy does not have to be a Shareholder. Shareholders holding two or more Shares can appoint either one or two proxies. If two proxies are appointed, the appointing Shareholder can specify what proportion of their votes they want each proxy to exercise.

You can direct your proxy to vote "for", "against" or "abstain" from voting on each resolution by marking the appropriate box in the Voting Directions section of the Proxy Form.

If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

If you sign the Proxy Form, but do not complete the boxes in the Voting Directions section of the Proxy Form, the Chair will be appointed as your proxy.

If you appoint the Chair as your proxy and do not direct him how to vote, you are expressly authorising the Chair to cast your undirected proxy on all proposed Resolutions in accordance with the Chair's intentions set out below.

If the Chair of the meeting is appointed, or taken to be appointed as a Shareholder's proxy and the appointment does not direct the Chair as to how to vote on a resolution, the Chair intends to exercise all available votes in favour of all proposed Resolutions.

The Proxy Form must be received at the office of Link Market Services Limited, as detailed below by 11am (WST) on 19 November 2019.

Proxy Forms received later than this time will be deemed invalid.

By Post: Link Market Services Limited, Locked Bag A14 Sydney South NSW 1235

By Delivery: Link Market Services Limited, 1A Homebush Bay Drive Rhodes NSW 2138

By Facsimile: From overseas: +61 2 9287 0309 From Australia: 02 9287 0309

Online: Login to the Link Market Services' website www.linkmarketservices.com.au, select 'Investor Login' and enter Kingsrose Mining Limited or the ASX code (KRM) in the Issuer name field, your Security Reference Number (SRN) or Holder Identifier Number (HIN) (which is shown on your proxy form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

VOTING BY ATTORNEY

If a Shareholder has appointed an attorney to attend and vote at the Meeting, or if the proxy is signed by an attorney, the power of attorney (or a credited copy of the power of attorney) must be sent using one of the methods listed above for the receipt of Proxy Forms and received before the Proxy Deadline (unless this document has been previously lodged with the Company's Share Registry for notation).

VOTING BY CORPORATE REPRESENTATIVE

A body corporate which is a Shareholder, or which has been appointed a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements in Section 250D of the Corporations Act.

Alternatively, Shareholders can download and fill out the 'Appointment of Corporate Representation' form from Link Market Services Limited's website www.linkmarketservices.com.au. Hover over "Resources" and then select Forms.

The appointed corporate representative should bring evidence of his or her appointment to the Meeting, unless it has previously been given to the Company.

QUERIES

If you have any queries regarding matters contained in this Notice of Meeting, please call the Company Secretary on +61 8 9381 5588.

BUSINESS OF THE MEETING

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

ORDINARY BUSINESS

2019 FINANCIAL STATEMENTS & REPORT

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

Copies of these reports are included in the 2019 Annual Report sent to those Shareholders who elected to receive a hard copy. A copy of the report is also available on the Company's website www.kingsrosemining.com.au

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a non-binding advisory resolution:

“That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the Company and its controlled entities for the year ended 30 June 2019 as contained in the Company's Annual Financial Report be approved and adopted.”

Note: The vote of the Remuneration Report is advisory only and does not bind the Directors of the Company.

Voting Prohibition Statement:

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) A Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) The voter is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
- (b) The voter is the Chair and the appointment of the Chair as proxy:
 - (i) Does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) Expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR | MR JOHN CARLILE

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 12.17 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, Mr John Carlile, a Director having been appointed to fill a casual vacancy, retires and being eligible, is re-elected as a Director.”

RESOLUTION 3 – RE-ELECTION OF DIRECTOR | MR JOHN MORRIS

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 12.11 of the Company’s Constitution, Listing Rule 14.4 and for all other purposes, Mr John Morris, a Director, retires by rotation and being eligible, is re-elected as a Director.”

By order of the Board of Directors

Karen O’Neill
Company Secretary
8 October 2019

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 which are the subject of the business of the Annual General Meeting of the Company, to be convened for Thursday, 21 November 2019 commencing at 11am (WST).

2019 FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Financial Report, the Directors' Report and the Auditors' Report for the financial year ended 30 June 2019.

The Company has provided a copy of the 2019 Annual Report to those Shareholders who specifically requested a copy. The Company's Annual Report is available on its website www.kingsrosemining.com.au

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

General

Section 250R(2) of the Corporations Act requires that at a listed company's Annual General Meeting a resolution that the Remuneration Report must be presented to Shareholders for their consideration and adoption.

The Remuneration Report is set out in the Company's 2019 Annual Report and sets out the Company's remuneration framework and policies and the remuneration arrangements for the Directors and Senior Executives of the Company.

Voting Consequences – “two strikes rule”

Section 250R(3) of the Corporations Act provides that the vote on the adoption of the Remuneration Report is for advisory purposes only and will not bind the Directors or the Company. The Board will however, take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company. Under the Corporations Act if at two consecutive annual general meetings, at least 25% or more of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report then a further resolution (**Spill Resolution**) may be required to be considered at the second annual general meeting as to whether a further meeting be convened (within 90 days) to put certain Directors to re-election. The Directors to be put to re-election are those Directors (other than the Managing Director) who were in office at the date when the resolution to make the directors report (considered at the later annual general meeting) was passed.

Previous Voting Results

At the Company's previous Annual General Meeting the votes cast against the Remuneration Report considered at that Annual General Meeting were less than 25%. Accordingly, a Spill Resolution is not relevant for this Annual General Meeting.

RESOLUTIONS 2 – RE-ELECTION OF DIRECTOR | MR JOHN CARLILE

Clause 12.17 of the Company's Constitution and Listing Rule 14.4 requires that a Director appointed under Clause 12.16 to fill a casual vacancy or as an addition to the existing number of directors, holds office only until the next Annual General Meeting after the appointment and is then eligible for re-election. A candidate in this circumstance cannot be taken into account in determining the Directors who are to retire by rotation at that general meeting.

Accordingly, Mr John Carlile is required to retire, and being eligible, offers himself for re-election as a Director.

Mr John Carlile is a geologist with more than 40 years' experience in both major and junior resources companies. He has played key roles in major discoveries, project acquisitions and the establishment and growth of public companies. Mr Carlile

led Newcrest's presence in Indonesia and grass-roots discovery and development of the Gosowong high grade epithermal gold-silver deposit. Previously as a member of BHP-Utah's World Metals Group, he was involved in evaluation of acquisition and exploration opportunities in a number of countries particularly in Asia.

Mr Carlile is currently a Non-executive Director of Southern Arc Minerals Inc and a Director and Executive Vice President of Japan Gold Corp, both public exploration companies listed on the Toronto Venture Exchange.

No material adverse information was revealed by the checks the Company performed when appointing the director. In the Board's opinion there is no interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect Mr Carlile's capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the Company and its security holders generally.

Recommendation: The Directors (other than Mr Carlile) unanimously recommend that Shareholders vote in favour of Resolution 2. The Board considers that Mr Carlile will, if elected, qualify as an independent director.

RESOLUTION 3 – RE-ELECTION OF DIRECTOR | MR JOHN MORRIS

Clause 12.11 of the Company's Constitution and Listing Rule 14.4 requires that at every Annual General Meeting one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without retiring and submitting himself or herself for re-election.

Accordingly, Mr John Morris is required to retire by rotation, and being eligible, offers himself for re-election as a Director.

Mr John Morris has over 45 years' experience in exploration, project development and management of publicly listed resource companies. He has held prior Directorships in a number of gold and base metal public companies in Australia and overseas including Forsyth NL and Amerisur Resources Plc (formerly Chaco Resources Plc / Gold Mines of Sardinia Plc).

Mr Morris has held no other Directorships in public listed companies in the last three years.

In the Board's opinion there is no interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect Mr Morris's capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the Company and its security holders generally.

Recommendation: The Directors (other than Mr Morris) unanimously recommend that Shareholders vote in favour of Resolution 3. The Board considers that Mr Morris will, if elected, qualify as an independent director.

GLOSSARY

A\$ means the official currency of the Commonwealth of Australia.

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

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX.

Board means the current Board of Directors of the Company.

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'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).

Company means Kingsrose Mining Limited (ACN 112 389 910)

Constitution means the constitution of the Company.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying this Notice.

Group Company means the Company or an associated body corporate, or any combination of them, as the context requires.

Key Management Personnel has the same meaning as in the accounting standards (as that term is defined in the Corporations Act) and broadly includes 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, directly or indirectly, including any director (whether executive or non-executive) of the Company or if the Company is part of a consolidated entity of an entity within the consolidated group.

Notice means this Notice of Annual General Meeting and includes the Explanatory Statement and Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2019.

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

Share means an ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

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



KINGSROSE
MINING LIMITED

Kingsrose Mining Limited

ABN 49 112 389 910

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Kingsrose Mining Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Kingsrose Mining Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box) **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (WST) on Thursday, 21 November 2019 at Sandpiper Room, Level 13, 37 St Georges Terrace, Perth, Western Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

Resolutions

	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director - Mr John Carlile	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director - Mr John Morris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* 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.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

KRM PRX1901C



For personal use only

STEP 1

STEP 2

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two 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 telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

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

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the 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 can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (WST) on Tuesday, 19 November 2019**, being not later than 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 using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Kingsrose Mining Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**