
CASSINI RESOURCES LIMITED

ABN 50 149 789 337

NOTICE OF GENERAL MEETING

TIME: 10.00am (WST)

DATE: Monday 12th August 2013

PLACE: 945 Wellington Street, West Perth WA 6005

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.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9322 7600.

CONTENTS PAGE

Business of the Meeting (setting out the proposed resolution)	3
Explanatory Statement (explaining the proposed resolution)	4
Glossary	7
Schedule 1 – Terms and Conditions of Options	8
Proxy Form	10

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am (WST) on Monday 12th August 2013 at:

945 Wellington Street
West Perth WA 6005

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

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 on Saturday 10th August 2013.

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies

should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL OF ISSUE OF SHORTFALL SHARES FROM THE SHARE PURCHASE PLAN

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

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given to issue the Shares comprising the shortfall from the Share Purchase Plan (**Shortfall Shares**), up to a maximum of 13,000,000 Shares, on the terms and conditions set out in the Explanatory Statement.”*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. 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, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE – OPTIONS

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Archer X Pty Ltd and any of its 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, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 11 JULY 2013

RESOLVED BY THE DIRECTORS



**STEVEN WOOD
COMPANY SECRETARY**

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 Resolution which is the subject of the business of the Meeting.

1. RESOLUTION 1 – ISSUE OF SHORTFALL SHARES FROM THE SHARE PURCHASE PLAN

1.1 General

As announced on 2 July 2013, the Company is proposing to undertake a share purchase plan whereby existing Shareholders (registered on 1 July 2013) are invited to subscribe for up to \$15,0000 worth of Shares at an issue price of \$0.10 per Share to raise up to \$1,300,000 (**Share Purchase Plan** or **SPP**). The maximum number of Shares that may be issued under the SPP is 13,000,000.

The terms of the SPP provide that, in the event that less than 13,000,000 Shares are applied for under the SPP, the Shares not subscribed for will comprise the shortfall and may be placed at the discretion of the Directors to institutional and sophisticated investors (**Shortfall Shares**).

The SPP offer is anticipated to close on 26 July 2013, with the Shortfall Shares being issued after the date of the General Meeting. As such, the number of Shortfall Shares is unknown as at the date of this Notice of Meeting. The maximum number of Shortfall Shares that may be issued is 13,000,000, although will only occur in the unlikely event that no Shareholders subscribe for the SPP.

1.2 Listing Rule 7.2 - Share Purchase Plan

Listing Rule 7.2, Exception 15 provides an exception to the requirement to seek Shareholder approval for the issue of Shares where the Company undertakes a security purchase plan, such as the SPP. In order to comply with the exception in Listing Rule 7.2:

- (a) the security purchase plan must comply with ASIC Class Order 09/425;
- (b) the number of shares to be issued under the security purchase plan must not exceed 30% of the number of fully paid ordinary shares already on issue; and
- (c) the issue price for shares under the security purchase plan must be at least 80% of the average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded either before the day on which the issue was announced or before the day on which the issue is made.

The SPP to be undertaken by the Company complies with the requirements of Listing Rule 7.2, Exception 15.

However, Exception 15 will not apply to any Shares issued as part of the shortfall.

1.3 Listing Rule 7.1

Resolution 1 seeks Shareholder approval under ASX Listing Rule 7.1 for the issue of up to 13,000,000 Shares to institutional or sophisticated investors who are unrelated parties of the Company under the shortfall to the SPP.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 1 will be to allow the Directors to issue the Shortfall Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

1.4 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Shortfall:

- (a) the maximum number of Shares to be issued is 13,000,000 Shares;
- (b) the Shares, if issued, will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (c) the issue price will be \$0.10 per Share;
- (d) the 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;
- (e) the Shares will be issued to institutional and sophisticated investors who do not require disclosure under section 708 of the Corporations Act. None of these subscribers will be related parties of the Company; and
- (f) the Company intends to use the funds raised from the SPP and shortfall to the SPP towards:
 - (i) strengthening the Company's balance sheet and to progress the Company's West Musgrave Project beyond its current exploration program;
 - (ii) other ongoing exploration expenditure, to be used on a discretionary basis, depending on the results of the current exploration program at the West Musgrave Project; and
 - (iii) the Company's general working capital requirements.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE – OPTIONS

2.1 Background

In November 2012, the Company reached an agreement with Archer X Pty Ltd (ACN 157 921 241) (**Archer X**) to acquire all the intellectual property and data relevant to its West Musgrave Project, and has also allowed the Company to secure an additional exploration license over a tenement contiguous with the West Musgrave Project (**Agreement**).

The consideration payable by the Company pursuant to the Agreement consisted of the issue of 3,000,000 Options based on certain exploration and financial outcomes.

The Options have since been issued to Archer X in satisfaction of the Agreement, and the purpose of this Notice is to ratify the issue of those Options.

2.2 General

On 24 November 2012 and 9 April 2013, the Company issued a total of 3,000,000 Options in consideration for intellectual property services provided by Archer X pursuant to the Agreement as follows:

- (a) 1,000,000 Options with an exercise price of \$0.112 expiring on 19 November 2017 (**Class A Options**);
- (b) 1,000,000 Options with an exercise price of \$0.20 expiring on 9 April 2018 (**Class B Options**); and
- (c) 1,000,000 Options with an exercise price of \$0.30 expiring on 9 April 2018 (**Class C Options**),

(collectively the **Archer Options**).

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Archer Options (**Ratification**).

A summary of ASX Listing Rule 7.1 is set out in section 1.3 above.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

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

2.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 3,000,000 Archer Options were issued;
- (b) the Archer Options were issued for nil cash consideration in satisfaction of the Company's obligations under the Agreement;
- (c) the Archer Options were issued on the terms and conditions set out in Schedule 1.
- (d) the Options were issued to Archer X, who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Options were issued in consideration for intellectual property services provided by Archer X pursuant to the Agreement.

GLOSSARY

\$ means Australian dollars.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Company or **Cassini** means Cassini Resources Limited (ABN 50 149 789 337) of 945 Wellington Street, West Perth, WA 6005.

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.

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

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.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Resolution means the resolution set out in the Notice, as the context requires.

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

Shareholder means a holder of a Share.

Share Purchase Plan or **SPP** means the share purchase plan being undertaken by the Company, a summary of which is included at section 1.1 of the Explanatory Statement.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) Each Option gives the Optionholder the right to subscribe for one Share.
- (b) The Options will expire on:
 - (i) Class A Options - 19 November 2017
 - (ii) Class B Options - 9 April 2018
 - (iii) Class C Options - 9 April 2018

Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

- (c) The amount payable upon exercise of each Option (**Exercise Price**) will be:
 - (i) Class A Options - \$0.112
 - (ii) Class B Options - \$0.20
 - (iii) Class C Options - \$0.30
- (d) The Options held by each Optionholder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion.
- (e) An Optionholder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (i) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,

(Exercise Notice).

- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) All Shares allotted upon the exercise of Options will upon allotment rank *pari passu* in all respects with other Shares.
- (i) The Company will not apply for quotation of the Options on ASX. The Company will apply for quotation of all Shares allotted pursuant to the exercise of Options on ASX within 10 Business Days after the date of allotment of those Shares.

- (j) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (l) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the Options, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (m) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issues of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.

PROXY FORM

**APPOINTMENT OF PROXY
CASSINI RESOURCES LIMITED
ABN 50 149 789 337**

GENERAL MEETING

I/We

of

being a Shareholder entitled to attend and vote at the Meeting, hereby

appoint

Name of proxy

OR

the Chair as my/our proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10.00am (Perth time), on Monday 12th August 2013 at 945 Wellington Street, West Perth WA 6005, and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Voting on business of the Meeting

Resolution 1 – Issue of Shortfall Shares from the Share Purchase Plan
Resolution 2 – Ratification of Prior Issue of Options

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

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____ %

Signature of Shareholder(s):

Date: _____

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

INSTRUCTIONS FOR COMPLETING 'APPOINTMENT OF PROXY' FORM

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(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 should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** 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. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) 945 Wellington Street, West Perth, WA 6005; or
 - (b) facsimile to the Company on facsimile number +61 (08) 9322 7602; or
 - (c) email to sw@grangeconsulting.com.auso that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.