

RED RIVER RESOURCES LIMITED

ACN 100 796 754

## NOTICE OF ANNUAL GENERAL MEETING

**Date of Meeting**

Monday 14 December 2015

**Time of Meeting**

10:00 am AEDT

**Place of Meeting**

Institute of Chartered Accountants Australia  
Level 3 Bourke Place  
600 Bourke Street  
MELBOURNE VIC 3000

*This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.*

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RED RIVER RESOURCES LIMITED

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**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Shareholders of Red River Resources Limited (**Company**) will be held at the Institute of Chartered Accountants Australia, Level 3 Bourke Place, 600 Bourke Street, Melbourne Victoria on Monday 14 December 2015 at 10:00am AEDT for the purposes of transacting the business set out in this Notice.

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

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the glossary contained in the Explanatory Statement.

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**1. BUSINESS OF MEETING**

**2015 Financial Statements**

To receive the financial statements of the Company for the year ended 30 June 2015, consisting of the annual financial report, the Directors' report and the auditors' report.

There is no vote on this item.

**RESOLUTION 1 – RATIFICATION OF ALLOTMENT AND ISSUE OF SHARES**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 939,855 Shares (at an issue price of \$0.12 each) on 13 November 2015 on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 2 – RATIFICATION OF ALLOTMENT AND ISSUE OF SHARES**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 156,250 Shares (at an issue price of \$0.16 each) on 29 September 2015 on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 3 – RATIFICATION OF ALLOTMENT AND ISSUE OF SHARES**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 744,934 Shares (at an issue price of \$0.1678 each) on 15 May 2015 on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 4 – RATIFICATION OF ALLOTMENT AND ISSUE OF SHARES**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,937,068 Shares (at an issue price of \$0.105 each) on 10 November 2015 on the terms and conditions set out in the Explanatory Statement, under ASX Listing Rule 7.1.”*

**RESOLUTION 5 – RATIFICATION OF ALLOTMENT AND ISSUE OF SHARES**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,719,062 Shares (at an issue price of \$0.105 each) on 10 November 2015 on the terms and conditions set out in the Explanatory Statement, under ASX Listing Rule 7.1A pursuant to the additional placement faculty approved by the Shareholders at the Company’s Annual General Meeting.”*

**RESOLUTION 6 – RE-ELECTION OF MR. BRETT FLETCHER AS A DIRECTOR**

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

*“That, for all purposes, Brett Fletcher, who was appointed to the Board since the last annual general meeting of the Company, retires as a Director and, being eligible, be re-elected as a Director.”*

**RESOLUTION 7 – RE-ELECTION OF MR. JAMES BLACK AS A DIRECTOR**

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

*“That, for all purposes, James Black, who was appointed to the Board since the last annual general meeting of the Company, retires as a Director and, being eligible, be re-elected as a Director.”*

**RESOLUTION 8 – RE-ELECTION OF MR. TIMOTHY MARCUS STEPHEN HANLON (MARK HANLON) AS A DIRECTOR**

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

*“That, for all purposes, Mark Hanlon, who was appointed to the Board since the last Annual General Meeting of the Company, retires as a Director and, being eligible, be re-elected as a Director.”*

**RESOLUTION 9 – RE-ELECTION OF MR. DONALD GARNER AS A DIRECTOR**

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

*“That, for all purposes, Donald Garner, who was previously Managing Director, retires as a Director and, being eligible, be re-elected as a Director.”*

**RESOLUTION 10 – ADOPTION OF REMUNERATION REPORT**

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

*“That, for the purposes of Section 250R(2) of the Corporations Act, and for all other purposes, the Remuneration Report forming part of the Company’s 2015 Annual Financial Report is adopted.”*

**RESOLUTION 11 – APPROVAL OF ISSUE OF PLACEMENT OPTIONS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 17,828,515 Placement Options to those s708A sophisticated investors that participated in the Placement and were issued and allotted Shares on 10 November 2015 on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 12 – APPROVAL OF ISSUE OF OPTIONS TO SPP PARTICIPANTS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 7,142,857 Options to Eligible Shareholders who subscribed for Options under the prospectus dated 13 November 2015 on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 13 – APPROVAL OF ISSUE OF BROKER OPTIONS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 6,000,000 Options to the JLM (and or nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 14 – PARTICIPATION OF DIRECTOR IN PLACEMENT OF SHARES – MARK HANLON**

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

*“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,000,000 Shares (at an issue price of \$0.105 each) and 500,000 Placement Options to Mr Mark Hanlon (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 15 – PARTICIPATION OF DIRECTOR IN PLACEMENT OF SHARES – BRETT FLETCHER**

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

*“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 238,096 Shares (at an issue price of \$0.105 each) and 119,048 Placement Options to Mr Brett Fletcher (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 16 – PARTICIPATION OF DIRECTOR IN PLACEMENT OF SHARES – MEL PALANCIAN**

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

*“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 100,000 Shares (at an issue price of \$0.105 each) and 50,000 Placement Options to Mr Mel Palancian (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

## **SPECIAL BUSINESS**

### **RESOLUTION 17 – APPROVAL OF 10% PLACEMENT FACILITY**

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

*“That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formulae prescribed in Listing Rule 7.1A.2 and on terms and conditions in the Explanatory Statement.”*

### **RESOLUTION 18 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION**

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

*“That the constitution of the Company be amended by inserting the proportional takeover provisions contained in Annexure D of the Extraordinary Statement into the Constitution as clause 26.1 with effect from the date of the meeting for a period of three years.”*

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## **2. VOTING EXCLUSION STATEMENT**

### **2.1 Resolutions 1, 2, 3, 4 and 5 – Ratification of allotment and issue of shares**

The Company will disregard any votes cast on Resolution 1, 2, 3, 4 and 5 by any person who participated in the issue and any associates of those persons.

### **2.2 Resolutions 6, 7, 8 and 9 – Re-election of Directors**

There are no voting exclusions in relation to Resolutions 6, 7, 8 and 9.

### **2.3 Resolution 10 – Adoption of Remuneration Report**

As required by the Corporations Act, the Company will disregard any votes cast on Resolution 10 by a member of the Key Management Personnel details of whose remuneration are included in the remuneration report and a closely related party of such a member. A vote on Resolution 10 must not be cast by a person appointed as a proxy if the proxy is either:

- (a) a member of the Key Management Personnel; or
- (b) a closely related party of a member of the Key Management Personnel; and
- (c) the appointment does not specify the way the proxy is to vote on Resolution 10.

However, the above prohibition does not apply if:

- (d) the proxy is the Chair of the Meeting; and

- (e) the appointment expressly authorises the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**2.4 Resolution 11 – Approval to issue of placement options**

The Company will disregard any votes cast on Resolution 11 by s708A sophisticated investors that participated in the Placement and any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 11 is passed or any associates of those persons.

**2.5 Resolution 12 – Approval of issue of Options to SPP Participants**

The Company will disregard any votes cast on Resolution 12 by a person that participated in the SPP dated 13 November 2015 and any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 12 is passed, or any associates of those persons.

**2.6 Resolution 13 – Approval of issue of options to the JLM**

The Company will disregard any votes cast on Resolution 13 by Hartley's Limited, Triple C Consulting Pty Ltd and Foster Stockbroking Pty Limited, its nominee and any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 13 is passed or any associates of those persons.

**2.7 Resolution 14 – Approval of issue of participation in placement shares to Mr. Mark Hanlon.**

The Company will disregard any votes cast on Resolution 14 by Mr. Mark Hanlon and his nominee and any votes cast by any associate of Mr. Mark Hanlon or his nominee. In addition, a vote on Resolution 14 must not be cast by a person appointed as a proxy if the proxy is either:

- (a) a member of the Key Management Personnel; or
- (b) a closely related party of a member of the Key Management Personnel; and
- (c) the appointment does not specify the way the proxy is to vote on Resolution 14.

However, the above prohibition does not apply if:

- (d) the proxy is the Chair of the Meeting; and
- (e) the appointment expressly authorises the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**2.8 Resolution 15 – Approval of issue of participation in placement shares to Mr. Brett Fletcher.**

The Company will disregard any votes cast on Resolution 15 by Mr. Brett Fletcher and his nominee and any votes cast by any associate of Mr. Brett Fletcher or his nominee. In addition, a vote on Resolution 15 must not be cast by a person appointed as a proxy if the proxy is either:

- (a) a member of the Key Management Personnel; or
- (b) a closely related party of a member of the Key Management Personnel; and
- (c) the appointment does not specify the way the proxy is to vote on Resolution 15.

However, the above prohibition does not apply if:

- (d) the proxy is the Chair of the Meeting; and
- (e) the appointment expressly authorises the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**2.9 Resolution 16 – Approval of issue of participation in placement shares to Mr. Mel Palancian.**

The Company will disregard any votes cast on Resolution 16 by Mr. Mel Palancian and his nominee and any votes cast by any associate of Mr. Mel Palancian or his nominee. In addition, a vote on Resolution 16 must not be cast by a person appointed as a proxy if the proxy is either:

- (a) a member of the Key Management Personnel; or
- (b) a closely related party of a member of the Key Management Personnel; and
- (c) the appointment does not specify the way the proxy is to vote on Resolution 16.

However, the above prohibition does not apply if:

- (d) the proxy is the Chair of the Meeting; and
- (e) the appointment expressly authorises the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**2.10 Resolution 17 – Approval of 10% placement facility**

The Company will disregard any votes cast on Resolution 17 by any person who may participate in the 10% Placement Facility and a person who might obtain a benefit, and any associates of those persons.

**2.11 Resolutions 1 – 17**

In respect of the voting exclusions for Resolutions 1 to 17 listed above, the Company will not disregard a vote if:

- (a) 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
- (b) 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.



## 2.12 Definitions

**associate** has the meaning given in the Corporations Act.

**closely related party** as defined in the Corporations Act and includes certain family members, dependants and companies controlled by Key Management Personnel.

**JLM** means the Joint Lead Managers consisting of JLM 1, JLM 2 and JLM3.

**JLM 1** means Hartleys Limited ACN 104 195 057.

**JLM 2** means Triple C Consulting Pty Ltd ACN 141 412 106.

**JLM 3** means Foster Stockbroking Pty Limited ACN 088 747 148.

**Key Management Personnel** of the Company are Directors and all other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly including any Director.

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## 3. PROXY VOTING

### 3.1 Proxies

A Shareholder entitled to attend and vote at the above meeting may 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. A proxy may, but need not be, a Shareholder of the Company.

The instrument appointing a proxy must be in writing, executed by the appointer or his attorney duly authorised in writing, if such appointer is a corporation, either under seal or under hand of an officer duly authorised.

The instrument appointing (and the power of attorney or other authority, if any, under which is signed) must be lodged by person, post, courier or facsimile and reach the registered office of the Company at least 48 hours prior to the Annual General Meeting. For the convenience of Shareholders a Proxy Form is enclosed.

If you return your Proxy Form by do not nominate a representative, the Chairman of the Annual General Meeting will be your proxy and will vote on your behalf as you direct on the Proxy Form. If your nominated representative does not attend the meeting then your proxy will revert to the Chairman of the General Meeting and he will vote on your behalf as you direct on the form.

The Chairman will vote undirected proxies in favour of all items of business.

### 3.2 Proxy forms

A Proxy Form is attached.

To be properly completed Proxy Forms must be received by the Company no later than 10:00am (AEST) on Saturday 12 December 2015:

Shareholders should send their properly completed Proxy Forms by post to:

Computershare Investor Services Pty Ltd  
GPO Box 242  
MELBOURNE VIC 3001

or by facsimile on +61 3 9473 2555 or 1800 783 447

Or they can vote:

**Online:**

At [www.investorvote.com.au](http://www.investorvote.com.au)

**By Mobile:**

Scan the QR Code on your Proxy form and follow the prompts

**Custodian Voting**

For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

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## 4. VOTING

### 4.1 How to vote

A Shareholder can vote by either:

- (a) attending the Annual General Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- (b) appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instruction in person, by post or by facsimile.

### 4.2 Entitlement to vote

For the purposes of regulation 7.11.37 of the Corporations Act, the Company determines that members holding Shares at 5:00pm AEST on Friday 11 December 2015 will be entitled to attend and vote at the Annual General Meeting.

### 4.3 Corporations

A corporation may elect to appoint a representative in accordance with section 250D of the Corporations Act, in which case the Company will require written proof of the representatives appointment, which must be lodged with, or be presented to the Company before the meeting.

By order of the Board.



**CAMERON BODLEY**

**Director and Company Secretary**

Red River Resources Limited

Date: 13 November 2015

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## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting and should be read in conjunction with, and forms part of, the Notice of Meeting to which it accompanies.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decisions in relation to the Resolutions set out in the Notice of Meeting.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning given to them in the glossary which appears at the end of this Explanatory Statement.

If any Shareholder is in doubt as to how they should vote, they should seek advice from their legal, financial or other professional adviser prior to voting.

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### 1. RESOLUTION 1 – RATIFICATION OF ALLOTMENT AND ISSUE OF SHARES

#### 1.1 Background

On 13 November 2015, the Company announced that it issued 939,855 Shares to a creditor of the Company in exchange for services. The Shares were issued and allotted on 13 November 2015 without Shareholder approval under the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 1 seeks Shareholder ratification of the issue of 939,855 Shares to restore the ability of the Company to issue further securities within the 15% limit under Listing Rule 7.1 during the next 12 months. The Company confirms that the issue and allotment of the Shares that are subject to Resolution 2 did not breach Listing Rule 7.1.

#### 1.2 Listing Rule 7.1

Listing Rule 7.1 broadly provides that subject to certain exceptions, a company may issue up to 15% of its issued capital in any 12 month period without shareholder approval. Listing Rule 7.4 permits ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the maximum thresholds set by Listing Rule 7.1.

#### 1.3 Listing Rule 7.5 information

Listing Rule 7.5 contains certain requirements as to the contents of a Notice sent to Shareholders for the purpose of Listing Rule 7.4 and the following information is included in this Explanatory Statement for that purpose:

- (a) 939,855 Shares were issued by the Company to Kagara Copper Pty Ltd (In Liquidation);
- (b) the deemed issue price was \$0.12 per share, with nil cash consideration;
- (c) the Shares were issued in exchange for services;
- (d) the Shares issued were fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares; and

- (e) a voting exclusion statement is included in paragraph 2 of the Notice.

#### **1.4 Directors' Recommendation**

The Board unanimously recommends Shareholders who are eligible to do so vote in favour of Resolution 1 as it will provide the Company with further flexibility should any issue of securities be considered desirable in the next 12 months.

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## **2. RESOLUTION 2 – RATIFICATION OF ISSUE AND ALLOTMENT OF SHARES**

### **2.1 Background**

On 29 September 2015, the Company announced that it determined to issue 156,250 Shares to a consultant of the Company in exchange for services. The Shares were issued and allotted on 29 September 2015 without Shareholder approval under the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 2 seeks Shareholder ratification of the issue of 156,250 Shares to restore the ability of the Company to issue further securities within the 15% limit under Listing Rule 7.1 during the next 12 months. The Company confirms that the issue and allotment of the Shares that are subject to Resolution 2 did not breach Listing Rule 7.1.

### **2.2 Listing Rule 7.1**

The application and requirements of Listing Rule 7.1 and Listing Rule 7.4 are explained in paragraph 1.2.

### **2.3 Listing Rule 7.5 information**

Listing Rule 7.5 contains certain requirements as to the contents of a Notice sent to Shareholders for the purpose of Listing Rule 7.4 and the following information is included in this Explanatory Statement for that purpose:

- (a) 156,250 Shares were issued by the Company to Metropolis Pty Ltd;
- (b) the deemed issue price was \$0.16 per share, with nil cash consideration;
- (c) the Shares were issued in exchange for services;
- (d) the Shares issued were fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares; and
- (e) a voting exclusion statement is included in paragraph 2 of the Notice.

### **2.4 Directors' Recommendation**

The Board unanimously recommends Shareholders who are eligible to do so vote in favour of Resolution 2 as it will provide the Company with further flexibility should any issue of securities be considered desirable in the next 12 months.

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### **3. RESOLUTION 3 – RATIFICATION OF ISSUE AND ALLOTMENT OF SHARES**

#### **3.1 Background**

On 15 May 2015, the Company announced that it determined to issue 744,934 Shares to a consultant of the Company in exchange for services. The Shares were issued and allotted on 15 May 2015 without Shareholder approval under the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 2 seeks Shareholder ratification of the issue of 744,934 Shares to restore the ability of the Company to issue further securities within the 15% limit under Listing Rule 7.1 during the next 12 months. The Company confirms that the issue and allotment of the Shares that are subject to Resolution 2 did not breach Listing Rule 7.1.

#### **3.2 Listing Rule 7.1**

The application and requirements of Listing Rule 7.1 and Listing Rule 7.4 are explained in paragraph 1.2.

#### **3.3 Listing Rule 7.5 information**

Listing Rule 7.5 contains certain requirements as to the contents of a Notice sent to Shareholders for the purpose of Listing Rule 7.4 and the following information is included in this Explanatory Statement for that purpose:

- (a) 744,934 Shares were issued by the Company to Zenix Nominees Pty Ltd;
- (b) the deemed issue price was \$0.1678 per share, with nil cash consideration;
- (c) the Shares were issued in exchange for services;
- (d) the Shares issued were fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares; and
- (e) a voting exclusion statement is included in paragraph 2 of the Notice.

#### **3.4 Directors' Recommendation**

The Board unanimously recommends Shareholders who are eligible to do so vote in favour of Resolution 3 as it will provide the Company with further flexibility should any issue of securities be considered desirable in the next 12 months.

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### **4. RESOLUTION 4 and 5 – RATIFICATION OF ALLOTMENT AND ISSUE OF SHARES**

The effect of the passing of Resolution 1 is to restore the Company's discretionary power to issue further securities up to 15% of the issued capital of the Company under Listing Rule 7.1 without Shareholder approval.

#### 4.1 Background

On 2 November 2015, the Company announced that it was issuing 35,657,030 Shares (**Placement Shares**) to raise a total of \$3,743,988 (before costs) to institutional and s708A sophisticated investors (the **Placement**).

Of the 35,657,030 Placement Shares issued:

- (a) 17,937,968 were issued without Shareholder approval pursuant to ASX Listing 7.1; and
- (b) 17,719,062 were issued under the additional placement facility which was approved by the shareholders at the 2014 Annual General Meeting pursuant to ASX Listing Rule 7.1A.

Resolution 4 and 5 seeks to ratify the issue of the Placement Shares to institutional and s708A sophisticated investors to restore the ability of the Company to issue further securities within the 15% limit under Listing Rule 7.1 during the next 12 months. The Company confirms that the issue of the Placement Shares, at the time of issue, did not breach Listing Rule 7.1.

#### 4.2 Listing Rule 7.4

ASX Listing Rule 7.1 prohibits a listed entity from issuing or agreeing to issue more than 15% of its issued capital in a 12 month period without Shareholder approval (15% Limit), unless an exception applies. However, Shareholders will recall that at the 2014 Annual General Meeting, Shareholders approved, by way of special resolution, the issue of up to an additional 10% of the Company's issued capital under Listing Rule 7.1A. (Additional Placement Facility). This essentially provided the Company with the capacity to issue up to 25% of its issued capital over the previous 12 months.

Pursuant to ASX Listing Rule 7.4, an issue of securities made without Shareholders approval is deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1 provided that:

- (a) the issue did not breach the 15% Limit; and
- (b) the company in a general meeting subsequently approves the issue.

Furthermore, ASX Listing Rule 7.4 allows for shares issued under the Additional Placement Facility to be ratified by Shareholders. Once ratified, those shares are included in variable 'A' in the formula in ASX Listing Rule 7.1. This has the effect of increasing the base share capital on which the 15% Limit is calculated for future issues.

Accordingly, Shareholder ratification for the issue of 35,657,030 Placement Shares is now sought pursuant to ASX Listing Rule 7.4 to:

- (a) in respect of Resolution 4, reinstate the Company's capacity to issue up to 15% of its issued capital, under ASX Listing Rule 7.1 if required, in the next 12 months without Shareholder approval; and
- (b) in respect of Resolution 5, add the shares issued under the Additional Placement Facility (17,719,062) to variable 'A' in ASX Listing Rule 7.1.

**4.3 Listing Rule 7.5 information**

Listing Rules 7.5 contains certain requirements as to the contents of a Notice sent to Shareholders for the purpose of Listing Rule 7.4 and the following information is included in this Explanatory Statement for that purpose:

- (a) Shares issued under ASX listing Rules 7.1 and 7.1A;
  - (1) 17,937,968 Shares were issued by the Company under ASX Listing Rule 7.1 to institutional and s708A sophisticated investors. None of the s708A sophisticated investors are a related party of the Company;
  - (2) 17,719,062 Shares were issued by the Company under ASX Listing Rule 7.1A to institutional and s708A sophisticated investors. None of the s708A sophisticated investors are a related party of the Company;
- (b) the issue price was \$0.105 per Share;
- (c) the funds received were used to expedite evaluation and exploration of the Company's tenements and for working capital purposes;
- (d) the Shares issued were fully paid ordinary shares in the capital of the Company and were issued on the same terms and conditions as the Company's existing Shares; and
- (e) a voting exclusion statement is included in paragraph 2 of the Notice.

**4.4 Directors' Recommendation**

The Board unanimously recommends Shareholders who are eligible to do so vote in favour of Resolutions 4 and 5 as it will provide the Company with further flexibility should any issue of securities be considered desirable in the next 12 months.

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**5. RESOLUTIONS 6, 7, 8 and 9 – RE-ELECTION OF DIRECTORS****5.1 Introduction**

The Company's Constitution permits the Directors to appoint a person as a Director to fill a casual vacancy or as an addition to the Board. In accordance with the Company's Constitution and Listing Rule 14.4, a Director appointed as an addition to the Board and who is not the Managing Director must not hold office (without re-election) past the next annual general meeting of the Company at which the Director may be re-elected.

Being eligible for re-election, each of Mr Brett Fletcher, Mr James Black, Mr Mark Hanlon and Mr Donald Garner offers himself for re-election as a Director.

**5.2 Brett Fletcher Biography**

Mr Fletcher, a qualified Mining Engineer (University of NSW, 1989), brings over 25 years experience in the metals and mining industry to Red River. His experience within the Australian base metal mining and smelting sector is without equal, where he has held multiple senior management and executive roles including Manager UG Operations Broken Hill Zinc Lead Mine,

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General Manager Rosebery Copper Lead Zinc Mine, General Manager Century Zinc Mine and General Manager Hobart Zinc Smelter, and from 2007 to 2011 was the Chief Operating Officer of Zinifex/OZ Minerals and then MMG. His most recent role (from 2011 to 2014) was Executive General Manager PNG Operations at Newcrest where he was responsible for the Morobe Mining JV, Gosowong and Lihir.

### **5.3 James Black Biography**

Mr Black, a qualified Chemical Engineer (University of London, 1969) brings over 40 years experience in project management and procurement to Red River. He started work for BP in 1969 as a Chemical Engineer, and has held a number of senior project management and procurement roles in BP's Exploration and Production, Australian, Group Technology and International Corporate Groups and was seconded to the TNKBP (Moscow) Joint Venture to act as Procurement and Supply Chain Project Director. He worked for Zinifex/OZ Minerals as Group General Manager (Studies) from 2007 to 2009, and then as Business Director (Project Management Group) for Hyder Consulting from 2009 to 2011. Since 2011, he has acted as a consultant in project management, leadership coaching, supply chain and procurement coaching.

### **5.4 Mark Hanlon Biography**

Mark has over ten years of experience in the resources and resource services sector as well as over ten years' experience in commercial and merchant banking. He has a broad background of senior executive experience across a wide range of industries including mining, mining services, electricity distribution, electronics contract manufacturing, paper & packaging and insurance. He has most recently been the Finance Director of ENK plc and previously held the position or equivalent position of CFO with listed companies such as Century Drilling and International Contract Manufacturing Limited. Mark is currently a director of Copper Strike Limited, Jacana Resources Limited, Strandline Limited and Rusina Mining Limited and is Company Secretary of VU Group Limited.

He holds a Bachelor of Business in Finance and Accounting and a Master of Business in Banking and Finance.

### **5.5 Donald Garner Biography**

Mr Garner is a qualified geologist (BSc (Hons)) with over fifteen years experience in the resource industry, corporate finance and corporate development roles.

Mr Garner has a strong track record in the identification and acquisition of resource projects, recently being responsible for New Age Exploration's (ASX: NAE) Lochinvar coking coal project and Sirius Minerals Plc (LSE:SXX) York Potash project.

He previously worked in a corporate development role at Zinifex, and prior to that worked in metals and mining corporate finance in the United Kingdom.

Mr Garner worked as a geologist in Western Australia in a number of roles, both as an exploration geologist and a mine geologist and also worked as an exploration geologist in Myanmar.



## 5.6 Directors' Recommendation

The Directors (except for Mr Fletcher) recommend that Shareholders vote in favour of Resolution 6 (re-election of Brett Fletcher).

The Directors (except for Mr Black) recommend that Shareholders vote in favour of Resolution 7 (re-election of James Black).

The Directors (except for Mr Hanlon) recommend that Shareholders vote in favour of Resolution 8 (re-election of Mark Hanlon).

The Directors (except for Mr Garner) recommend that Shareholders vote in favour of Resolution 9 (re-election of Donald Garner).

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## 6. RESOLUTION 10 – ADOPTION OF REMUNERATION REPORT

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report contains:

- information about the Board's policy for determining the nature and amount of remuneration of the Directors and senior executives of the Company;
- a description of the relationship between the Company's remunerations policy and the Company's performance;
- sets out remuneration details for each director and each of the Company's executives named in the Remuneration Report for the financial year ended 30 June 2015.

The Remuneration Report, which is part of the Annual Report, has been sent to Shareholders who have made an election to receive the Annual Report. Copies are available by contacting the Company's share register or visiting the Company's website [www.redriverresources.com.au](http://www.redriverresources.com.au).

A voting exclusion statement in relation to this Resolution 7 can be found at paragraph 2 of the Notice of Meeting.

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## 7. RESOLUTION 11 – APPROVAL OF ISSUE OF PLACEMENT OPTIONS

### 7.1 Background

The s708A sophisticated investors subscribed for the Placement Shares on the basis of receiving one free Option (**Placement Option** or **Attaching Option**) (subject to Shareholder approval) for every two Placement Shares subscribed. As described in paragraph 4.1, the Placement Shares were issued under the Company's 15% capacity under Listing Rule 7.1.

After the issue of the Placement Shares the Company had no remaining capacity under Listing Rule 7.1 in which to issue the Placement Options. Therefore, the issue of the Placement Options is subject to Shareholder approval.

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Resolution 11 seeks Shareholder approval for the issue in total of 17,828,515 Placement Options to those s708A sophisticated investors who were issued Placement Shares on the basis of one Placement Option for every two Placement Shares subscribed.

## 7.2 Listing Rule 7.1

Listing Rule 7.1 broadly provides that subject to certain exceptions, a company may issue up to 15% of its issued capital in any 12 month period without shareholder approval. Listing Rule 7.3 permits Shareholders to approve a future issue of securities without the issue of those securities counting toward the Company's 15% limit under Listing Rule 7.1.

The effect of the passing of Resolution 11 is that the issue of the Placement Options will not count toward the Company's 15% limit under Listing Rule 7.1. There will be no changes to the number of Shares on issue as a result of the issue of Options the subject of Resolution 11.

## 7.3 Listing Rule 7.3 information

The following information is provided in accordance with Listing Rule 7.3:

- (a) the number of securities to be issued is 17,828,515 Placement Options;
- (b) issue and allotment of the Placement Options is likely to occur in one tranche but in any event no later than 3 months after the date of the Meeting, or such later date as approved by the ASX;
- (c) the Placement Options are being issued for no cash consideration and no funds are being raised from the issue of the Placement Options;
- (d) the Placement Options will be issued to those s708A sophisticated investors who were issued the Placement Shares on the basis of one Placement Option for every two Placement Shares issued;
- (e) each Placement Option has an exercise price of \$0.15, expire on 16 December 2017 and are otherwise issued on the terms and conditions described in **Annexure A**; and
- (f) a voting exclusion statement is included in paragraphs 2 of the Notice.

## 7.4 Recommendation

- (a) The Board unanimously recommends Shareholders who are eligible to do so vote in favour of Resolution 11 as it will provide the Company with further flexibility should any issue of securities be considered desirable in the next 12 months.

## 7.5 Directors' Recommendation

As the Directors have an interest in the outcome of Resolution 11, they consider it would not be appropriate to make a recommendation to Shareholders as to how to vote in relation to Resolution 11.

## 8. RESOLUTION 12 – APPROVAL OF ISSUE OF OPTIONS TO SPP PARTICIPANTS

### 8.1 Background

Resolution 12 seeks Shareholder approval under Listing Rule 7.1 for the issue of up to 7,142,857 Options to those Shareholders who participate in the issue of Options offered under a prospectus dated 13 November 2015 (**Prospectus**).

The total number of Options to be issued will depend on the total number of Shares issued under the Share Purchase Plan Offer also dated 13 November (**SPP Offer**), but will not exceed 7,142,857 Options. One Option will be offered for every two Shares subscribed for by a Shareholder under the SPP Offer.

The effect of Resolution 12 will be to allow the Directors to issue the Options during the period of 3 months after the Meeting or any such longer period approved by the ASX, without relying on the Company's 15% placement capacity under Listing Rule 7.1.

### 8.2 Listing Rule 7.1

Listing Rule 7.1 broadly provides that subject to certain exceptions, a company may issue up to 15% of its issued capital in any 12 month period without shareholder approval. Listing Rule 7.1 also permits Shareholders to approve a future issue of securities without the issue of those securities counting toward the Company's 15% placement capacity.

If Resolution 12 is passed, the issue of the Options will not count toward the Company's 15% placement capacity under Listing Rule 7.1.

### 8.3 Listing Rule 7.3 information

The following information is provided in accordance with Listing Rule 7.3:

- (a) the maximum number of securities to be issued is 7,142,857 Options;
- (b) the Company will issue the Options by no later than 3 months after the date of the Meeting, or such later date as approved by the ASX;
- (c) the Options will be issued to Shareholders who participate in the SPP Offer and then subscribe for Options under the Prospectus and will be issued for no further consideration;
- (d) the terms of the Options are set out in **Annexure B** of this Explanatory Memorandum. Shares issued on exercise of Options will be fully paid ordinary shares that will rank equally with all other Shares on issue on that date;
- (e) no funds will be raised from the issue of the Options;
- (f) the issue date of the Options is 16 December 2015; and
- (g) a voting exclusion statement is set out in paragraph 2 of the Notice.

**8.4 Recommendation**

The Board recommends that Shareholders who are eligible to do so vote in favour of Resolution 12 as it will provide the Company with further flexibility should any issue of securities be considered desirable in the next 12 months.

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**9. RESOLUTION 13 – APPROVAL OF ISSUE OF OPTIONS TO JLM**

Resolution 13 seeks Shareholder approval for the issue of up to 6,000,000 Broker Options to the JLM.

**9.1 Background**

On 2 November 2015, the Company announced that it had engaged Hartley's Limited, Triple C Consulting Pty Ltd and Foster Stockbroking Limited as joint lead managers (**JLM**) for the Offer. The key terms of the Placement Mandate Agreement between the Company and JLM in respect of the Offer are as follows:

- (a) Company is to seek to raise a minimum of \$2.5 million and a maximum of \$4.5 million under the Offer;
- (b) the JLM is to act as exclusive broker and managers of the Offer;
- (c) the JLM is not acting as an underwriter and the Offer is not underwritten;
- (d) the Company has agreed to pay the JLM:
  - (1) a placement fee equal to 6% of the Proceeds; and
  - (2) subject to shareholder approval, 6,000,000 Broker Options.

As noted in paragraph 1.2 above, Listing Rule 7.1 broadly provides, subject to certain exemptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the Company's securities then on issue.

Equity securities issued with the approval of holders of a company's ordinary securities in accordance with Listing Rule 7.1 are then not required to be included in the 15% limit imposed by Listing Rule 7.1.

**9.2 Listing Rule requirements**

Listing Rule 7.3 provides that certain information must be included in a notice of meeting when Shareholder approval is sought under Listing Rule 7.1. The following information is provided in accordance with Listing Rule 7.3:

- (a) the maximum number of securities to be issued is 6,000,000 Broker Options;
- (b) issue and allotment of the Broker Options is likely to occur in one tranche after all new Shares under the Offer have been issued and allotted, but in any event no later than 3 months after the date of the Meeting, or such later date as approved by ASX;

- (c) the Broker Options are being issued for nil consideration and no funds will be raised from the issue of the Broker Options. The Broker Options are being issued as part consideration for the services provided by the JLM under the Placement Mandate Agreement. The JLM are not a related party of the Company;
- (d) the Broker Options are exercisable at \$0.15 each, expire on 16 December 2017 and are otherwise issued on the terms set out in 1.2 to this Explanatory Statement;
- (e) the Broker Options will be issued evenly to each member of the JLM, or its nominees; and
- (f) a voting exclusion statement is included in paragraph 2 of the Notice.

### 9.3 Recommendation

The Board unanimously recommends Shareholders vote in favour of Resolution 13.

## 10. RESOLUTIONS 14, 15 AND 16 – APPROVAL OF DIRECTOR TO PARTICIPATE IN PLACEMENT OF SHARES AND ATTACHING OPTIONS

### 10.1 Background

On 2 November 2015, the Company announced it has successfully raised \$3.9m via the placement of approximately 36.8m Shares to institutional, strategic, professional and sophisticated investors (Placement). The issue price under the Placement was \$0.105 per Share with one free option for every two shares subscribed for at an exercise price of \$0.15 per share with an expiry of two years from the date of issue (expected to be 16 December 2017).

Included within the Placement, the Company received subscriptions by several directors who have committed to participate in the Placement, as set out in the table below.

Name	Position	Placement Commitment No. of Shares	Placement Commitment \$	Placement Options
Brett Fletcher	Non-executive Chairman	238,096	\$25,000	119,048
Mark Hanlon	Non-executive Director	1,000,000	\$105,000	500,000
Mel Palancian	Managing Director	100,000	\$10,500	50,000

### 10.2 Listing rule requirements

In respect of securities proposed to be issued to Directors of the Company, ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the Company.

Resolutions 14 to 16 seek Shareholder approval for the issue of securities to Directors who wish to participate in the Placement, who are considered related parties of the Company. Listing Rule 7.2

states that approval pursuant to Listing Rule 7.1 is not required if approval is being obtained pursuant to Listing Rule 10.11.

In accordance with the disclosure requirements of Listing Rule 10.13, the following information is provided in relation to Resolutions 14, 15 and 16:

- (a) The related parties proposing to participate in the Placement Shares are Brett Fletcher, Mark Hanlon and Mel Palancian (or their respective nominees) and they are related parties by virtue of being Directors.
- (b) The maximum number of Placement Shares to be issued to each Director is set out in the table above.
- (c) The Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (d) The Placement Shares will be issued at \$0.105 per Share. This is the same issue pricing and terms as for all other Placement Shares to be issued under the Offer.
- (e) The use of the funds is the same as that announced to ASX on 2 November 2015;
- (f) Subject to Shareholder approval of Resolution 11, each of the Directors will received one (1) free Attaching Option for every two (2) Placement Shares subscribed for with an exercise price of \$0.15 and an expiry of two years from the date of issue (expected to be 16 December 2017). This is the same issue pricing and terms as for all other Placement Options to be issued under the Offer. The maximum number of Placement Options for each director is set out in the table above.
- (g) If approval is given under Resolutions 14, 15 and 16 for the purposes of Listing Rule 10.11, approval is not required to be given for the purposes of Listing Rule 7.1.

### **10.3 Recommendation**

The Directors, other than Mr Brett Fletcher, unanimously recommends Shareholders vote in favour of Resolution 14.

The Directors, other than Mr Mark Hanlon, unanimously recommends Shareholders vote in favour of Resolution 15.

The Directors, other than Mr Mel Palancian, unanimously recommends Shareholders vote in favour of Resolution 16.

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## **11. RESOLUTION 17 – APPROVAL OF 10% PLACEMENT FACILITY**

### **11.1 Introduction**

Listing Rule 7.1A enables entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at 11 November 2015, the Company had a market capitalisation of \$20.3m. The Company is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 and shown below.

## 11.2 Listing Rule 7.1A requirements

### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

### (b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Security of the Company. The Company, as at the date of this Notice, has one quoted class of Equity securities on issue, being fully paid ordinary Shares

### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula.

$$(A \times D) - E$$

**A** is the number of shares on issue 12 months before the date of issue or agreement;

- i. plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- ii. plus the number of partly paid shares that became fully paid shares in the 12 months;
- iii. plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entities 15% placement capacity without shareholder approval; and
- iv. less the number of fully paid shares cancelled in the 12 months.

*Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are *not* issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entities 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 214,688,685 Shares and therefore has a capacity to issue (assuming Resolutions 1, 2, 3, and 4 are approved).

- i. 32,203,303 Equity Securities under Listing Rule 7.1; and
- ii. 21,468,869 Equity Securities under Listing Rule 7.1A

(e) Minimum issue Price

The actual number of Equity Securities issued under Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed; or
- ii. if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- i. the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- ii. the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).



**11.3 Listing Rule 7.1A**

The effect of Resolution 17 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 17 is a special resolution and therefore requires approval of 75% of votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney, or in the case of a corporate Shareholder, by a corporate representative).

**11.4 Special information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
  - i. the date on which the price at which the Equity Securities are to be issued is agreed; or
  - ii. if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 17 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:
  - i. the market price for the Company's equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - ii. the Equity Securities may be issued at a price that is at a discount to the market price of the Company's equity Securities on the issue date;or
  - iii. the Equity Securities may be issued as part of consideration for the acquisition of a new asset, in which case, no funds will be raised by the issue of the Equity securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table shows:

- i. two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholders approval (for example, a pro rata entitlements issue or scrip issued

under a takeover offer) or future specific placement under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- ii. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.055 (50% decrease in Issue Price)	\$0.11 Issue Price	\$0.22 100% increase in Issue Price
<b>Current Variable A</b> <b>214,688,685 Shares</b>	<b>10% voting dilution</b>	21,468,869 Shares	21,468,869 Shares	21,468,869 Shares
	<b>Funds raised</b>	\$1,180,788	\$2,361,576	\$4,723,151
<b>50% increase in current Variable A</b> <b>322,033,028 Shares</b>	<b>10% voting dilution</b>	32,203,303 Shares	32,203,303 Shares	32,203,303 Shares
	<b>Funds raised</b>	\$1,771,182	\$3,542,363	\$7,084,727
<b>100% increase in current Variable A</b> <b>429,377,370 Shares</b>	<b>10% voting dilution</b>	42,937,737 Shares	42,937,737 Shares	42,937,737 Shares
	<b>Funds raised</b>	\$2,361,576	\$4,723,151	\$9,446,302

The table has been prepared on the following assumptions:

- i. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- ii. No Options (including any Option issued under the 10% Placement Facility) are exercised into Shares before the date of issue of the Equity Securities.
- iii. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- iv. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
- v. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- vi. The use of Equity Securities under the 10% Placement Facility consists only of Shares, if the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- vii. The issue price is \$0.11 being the close price of the Shares on ASX on 6 November 2015.
- (c) the Company will only issue and allot the Equity Securities during the Placement Period. The approval under Resolution 17 for the issue of Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature of scale of the activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) the Company may seek to issue the Equity Securities for the following purposes:
- i. non-cash consideration for the acquisition of the new resources assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - ii. cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such an acquisition), continued exploration and feasibility study expenditure on the Company's Major project being its Southern Region Assets and/or general working capital.
- (e) the Company will comply with the disclosure obligation under Listing Rule 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (f) the Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including by not limited to the following:
- i. the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
  - ii. the effect of the issue of the Equity Securities on the control of the Company;
  - iii. the financial situation and solvency of the Company; and
  - iv. advice from corporate, financial and brokering advisors (if applicable).
- (g) the allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
- Further, if the Company is successful in acquiring new resources, assets or investments, it is likely the allottees under the 10% Placement Facility will be the vendors of the new resources, assets or investments.
- (h) The Company has previously obtained Shareholder approval under Listing Rule 7.1A.

**11.5 Listing Rule 7.3A.6 information**

Listing Rules 7.3A.6 contains certain requirements as to the contents of a Notice sent to Shareholders for the purpose of Listing Rule 7.4 and the following information is included in this Explanatory Statement for that purpose:

- (a) 41,278,069 shares have been issued in the 12 months preceding the date of the Annual General Meeting, representing 23.81% of the total equity securities on issue on the commencement of the 12 month period.
- (b) Details of all equity issues over the 12 month period preceding the Annual General Meeting are outlined below:
  - (1) On 31 December 2015, the Company issued 2,250,000 ordinary shares on exercise of 750,000 options each (2,250,000 in total) at \$0.05 of Donald Garner, Paul Hart and Cameron Bodley. The proceeds have been used on exploration, development and general working capital requirements of the Company;
  - (2) On 15 May 2015, the Company issued 744,934 ordinary shares to Zenix Nominees Pty Ltd for the satisfaction of services. The non-cash consideration was \$125,000 with a deemed issue price of \$0.1678 which represents a 9.3% discount to the days closing price. The current cash value is \$68,533.
  - (3) On 26 May 2015, the Company issued 130,000 ordinary shares on exercise of 130,000 options at \$0.05 by Stephen Coughlan, a consultant of the Company. The proceeds have been used on exploration, development and general working capital requirements of the Company.
  - (4) On 26 May 2015, the Company issued 50,000 ordinary shares on exercise of 50,000 options at \$0.10 by a Tropiccoast Investments Pty Ltd. The proceeds have been used on exploration, development and general working capital requirements of the Company.
  - (5) On 25 June 2015, the Company issued 100,000 ordinary shares on exercise of 100,000 options at \$0.10 by EF Pty Ltd (50,000) and Prattenville Pastoral Co Pty Ltd (50,000). The proceeds have been used on exploration, development and general working capital requirements of the Company.
  - (6) On 25 June 2015, the Company issued 880,000 ordinary shares on exercise of 880,000 options at \$0.05 by Glen Goulds (750,000) and Stephen Coughlan (130,000), consultants of the Company. The proceeds have been used on exploration, development and general working capital requirements of the Company.
  - (7) On 29 June 2015, the Company issued 370,000 ordinary shares on exercise of 370,000 options at \$0.05 by Stephen Coughlan, a consultant of the Company. The proceeds have been used on exploration, development and general working capital requirements of the Company.
  - (8) On 29 September 2015, the Company issued 156,250 ordinary shares to Metropolis Pty Ltd for the satisfaction of services. The non-cash consideration was

\$25,000 with a deemed issue price of \$0.16 which represents a 33.3% premium to the days closing price. The current cash value is \$14,375.

(9) On 10 November 2015, the Company issued 35,657,030 ordinary shares to institutional and s708A sophisticated investors at \$0.105 per share. The proceeds are to be used for exploration, development and general working capital requirements of the Company.

(10) On 13 November 2015, the Company issued 939,855 ordinary shares to Kagara Copper Pty Ltd (In Liquidation) for the satisfaction of services. The non-cash consideration was \$112,500 with a deemed issue price of \$0.12 which represents a 30.4% premium to the closing price on 12 November 2015. The current cash value is \$86,466.

(i) A voting exclusion statement is included in the Notice of Meeting.

### **11.6 Directors' Recommendation**

The Board unanimously recommends Shareholders who are eligible to do so vote in favour of Resolution 16 as it will provide the Company with further flexibility should any issue of securities be considered desirable in the next 12 months.

Resolution 17 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

The Chairman intends to vote all available proxies in favour of Resolution 17.

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## **12. RESOLUTION 18 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION**

### **12.1 Background**

The Corporations Act permits a company's constitution to include a provision that enables it to refuse to register Shares acquired under a proportional takeover bid, unless shareholders approve the bid.

The proportional takeover provision proposed to be inserted in the Company's constitution at clause 26.1 are attached to this Explanatory Memorandum as Annexure D.

Section 648G95) of the Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion of renewal of proportional takeover provisions in a constitution.

**12.2 Proportional takeover bid**

A proportional takeover bid is an off-market offer made to each Shareholder for a proportion of that Shareholder's Shares (i.e. less than 100% per cent).

**12.3 Effect of the proposed proportional takeover provisions**

If a proportional takeover bid is made, the Directors must ensure that a general meeting to approve the bid is held more than 14 days before the last day of the bid period, at which Shareholders will consider a resolution to approve the takeover bid.

Each Shareholder will have one vote for each fully paid Share held, with the vote to be decided on a simply majority. The bidder and its associates are not allowed to vote on the resolution. The resolution will be passed if more than 50% of votes are cast in favour of the approval.

If the resolution is not passed at the meeting, then no transfer will be registered and the offer will be taken to have been withdrawn. If the resolution is not voted on by the deadline, then the bid will be taken to have been approved for the purposes of the proportional takeover provisions.

If the bid is approved (or taken to have been approved), all valid transfers must be registered by the Company.

The proposed proportional takeover provisions to not apply to full takeover bids and, if resolution 16 is passed, will only apply for three years after the date of passing that resolution, unless renewed under section 648G(4) of the *Corporations Act*.

**12.4 Reasons**

The Directors believe that Shareholders should be entitled to vote on whether a proportional takeover ought to proceed, given that such a bid might otherwise allow control of the Company to change without Shareholders being given the opportunity to sell all of their shares to the bidder. As such, the Shareholders may be exposed to the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their Shares.

The right of Shareholders to vote on a proportional takeover lessens the risk because it allows the Shareholders to decide on whether a proportional takeover bid is acceptable and should be permitted to proceed.

**12.5 Potential advantages and disadvantages**

The Directors consider that the proportional takeover approval provisions have no potential advantages or disadvantages for the Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved. The potential

advantages of the proposed proportional takeover provisions for the Shareholder of the Company are:

- Shareholders will be given the right to decide by majority vote whether to accept a proportional takeover bid;
- the provisions may help Shareholders avoid being lock in as a minority and may prevent a bidder acquiring control of the Company without paying an adequate control premium (i.e. paying for all of their Shares);
- the provisions may increase Shareholders' bargaining power and may help ensure that any bid is adequately priced; and
- knowing the view of the majority of Shareholders may help each individual Shareholder to decide whether to accept or reject the proportional offer.

Some potential disadvantages of the proportional takeover provisions in clause 26.1 for shareholders include:

- they may discourage proportional takeover bids being made for Shares in the Company;
- Shareholders may lose an opportunity to sell some of their Shares at a premium; and
- the likelihood of a proportional takeover succeeding may be reduced.

#### **12.6 Increase in substantial interest**

As at the date of this Notice, no Director is aware of any proposal to acquire or to increase the extent of a substantial interest in the Company.

#### **12.7 Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 18 for the insertion of the proportional takeover provision in the Company's constitution.

The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolution 18.

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### **13. FORWARD LOOKING STATEMENTS**

All statements other than statements of historical fact in this Explanatory Statement and Notice of Meeting are forward-looking statements, particularly those statements in respect of future prospects of the Company. Shareholders should note that these forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, share prices, performance or achievements to differ materially from the anticipated values, performance or achievements expressed or implied in such forward-looking statements.

The forward-looking statements in this this Explanatory Statement and Notice of Meeting reflect views held only as at the date of this document. The Company does not give any assurance that anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

**14. OTHER BUSINESS**

Management is not aware of any business to come before the Meeting other than as set forth in the accompanying Notice., If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.



## 15. GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

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

"**ASX**" means ASX Limited ACN 008 624 691 or the stock exchange operated by ASX (as the context requires).

"**Attaching Option**" means Placement Option

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

"**Broker Options**"

"**Chairman**" means the chairman of the Company.

"**Company**" or "**Red River**" means Red River Resources Limited ACN 100 796 754.

"**Constitution**" means the constitution of the Company.

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

"**Directors**" mean the directors of the Company from time to time.

"**Equity Securities**" has the same meaning as in the Listing Rules.

"**Executive Directors**" means those Directors that perform an executive function for the Company.

"**Explanatory Statement**" means this Explanatory Statement.

"**JLM**" means Joint Lead Manager, including JLM 1, JLM 2 and JLM 3.

"**JLM1**" means Hartley's Limited ACN 104 195 057

"**JLM2**" means Triple C Consulting Pty Ltd ACN 141 412 106

"**JLM3**" means Foster Stockbroking Pty Limited ACN 088 747 148

"**Meeting**", "**General Meeting**", "**Annual General Meeting**" and "**2015 AGM**" means the meeting convened by this Notice.

"**Non-executive Directors**" means those Directors who are not Executive Directors.

"**Notice**" and "**Notice of Meeting**" means the notice of meeting that accompanies this Explanatory Statement.

"**Option**" means an option to subscribe for one Share upon exercise of the option.

"**Placement**" has the meaning given to that term in Section 4.1.

**“Placement Mandate Agreement”** means the agreement between the Company and the JLM to raise up to \$4.5m.

**“Placement Shares”** means the 35,657,030 Shares issued to investors by the Company on 9 November 2015.

**“Placement Options”** means one (1) free option for every two (2) Placement Shares

**“Proxy Form”** means the proxy form attached to this Notice of Meeting.

**“Resolution”** means a resolution referred to in the Notice.

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

**“Shareholder”** and **“Member”** means a registered holder of Shares in the Company.

**“SPP”** means Share Purchase Plan

**“SPP Offer”** means the offer made in Section 8.1

**“Trading Day”** has the meaning given in the Listing Rules.

## Annexure A – Placement Options

### TERMS AND CONDITIONS OF PLACEMENT OPTIONS EXPIRING 16 DECEMBER 2017

The terms and conditions of the Placement Options are:

- (a) each Option entitles the holder to subscribe for ONE (1) ordinary Share in the Company upon payment of FIFTEEN (15) cents per Option;
- (b) the Options will lapse at 5.00 pm AEDT on 16 December 2017;
- (c) the Options may be exercised at any time before the expiry date by delivery to the registered office of the Company of notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by the Option certificate and a cheque made payable to the Company for the payment of the sum of FIFTEEN (15) cents per Option exercised;
- (d) the Options are not transferable;
- (e) application will be made for Official Quotation of the Shares issued upon exercise of the Options;
- (f) there are no participating rights or entitlements inherent in the Options and holders of the Options will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options but Option holders will have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing Shareholders of the Company made during the currency of the Options, and will be granted a period of at least SEVEN (7) business days before the books closing date to exercise the Options;
- (g) the Shares issued on the exercise of the Options will, from the date of allotment, rank equally with the existing ordinary Shares of the Company in all respects;
- (h) in the event of any reorganisation (including reconstructions, consolidations, subdivision or reduction of capital) of the issued capital of the Company, the Options will be reorganised as required by the Listing Rules but in all other respects the terms of exercise will remain unchanged;
- (i) the Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options; and
- (j) the Options are Unlisted Options and will not be quoted on the Australian Securities Exchange (ASX).

## Annexure B – SPP Options

### TERMS AND CONDITIONS OF THE SPP OPTIONS EXPIRING 16 DECEMBER 2017

The terms and conditions of the Options are:

- (a) each Option entitles the holder to subscribe for one ordinary Share in the Company upon payment of \$0.15 per Option;
- (b) the Options will expire at 5.00 pm AEDT on 16 December 2017;
- (c) the Options may be exercised at any time before the expiry date by delivery to the Company of notice in the manner specified in the Option certificate and payment of the exercise price of \$0.15 for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company;
- (d) the Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws;
- (e) application will be made for official quotation on the ASX of the Shares issued upon exercise of the Options;
- (f) there are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options, except in their capacity as existing Shareholders;
- (g) Shares issued on exercise of the Options will rank equally with, and will have the same rights and liabilities as, the then issued Shares of the Company;
- (h) 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;
- (i) the Options will not give any right to participate in dividends until Shares are issued pursuant to the exercise of the relevant Options; and
- (j) subject to ASX approval, the Options will be quoted on the ASX.

## Annexure C– Broker Option

### TERMS AND CONDITIONS OF BROKER OPTIONS EXPIRING 16 DECEMBER 2017

The terms and conditions of the Broker Options are:

- (a) each Option entitles the holder to subscribe for ONE (1) ordinary Share in the Company upon payment of FIFTEEN (15) cents per Option;
- (b) the Options will lapse at 5.00 pm AEDT on 16 December 2017;
- (c) the Options may be exercised at any time before the expiry date by delivery to the registered office of the Company of notice in writing stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by the Option certificate and a cheque made payable to the Company for the payment of the sum of FIFTEEN (15) cents per Option exercised;
- (d) the Options are not transferable;
- (e) application will be made for Official Quotation of the Shares issued upon exercise of the Options;
- (f) there are no participating rights or entitlements inherent in the Options and holders of the Options will not be entitled to participate in new issues of capital which may be offered to Shareholders during the currency of the Options but Option holders will have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing Shareholders of the Company made during the currency of the Options, and will be granted a period of at least SEVEN (7) business days before the books closing date to exercise the Options;
- (g) the Shares issued on the exercise of the Options will, from the date of allotment, rank equally with the existing ordinary Shares of the Company in all respects;
- (h) in the event of any reorganisation (including reconstructions, consolidations, subdivision or reduction of capital) of the issued capital of the Company, the Options will be reorganised as required by the Listing Rules but in all other respects the terms of exercise will remain unchanged;
- (i) the Options will not give any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Options; and
- (j) the Options are Unlisted Options and will not be quoted on the Australian Securities Exchange (ASX).

## Annexure D – Proportional Takeover Provisions


The following clause 26.1 is inserted into the Company's constitution:

### 26.1 Proportional Takeover bid

1. Registration of a transfer giving effect to a contract resulting from acceptance of an offer made under a proportional takeover bid is prohibited unless and until a resolution (**Approving Resolution**) approving the proportional takeover bid is passed in accordance with 26.1.
2. A person (other than the bidder or an associate of the bidder), who as at the end of the day on which the first offer under the proportional takeover bid was made, held bid Class shares is entitled to:
  - a. vote on an Approving Resolution; and
  - b. has one vote for each bid class Share held.
3. Where offers have been made under a proportional takeover bid, the Directors must ensure that an Approving Resolution is voted on at a meeting of the persons described in 26.1(2) before the Approving Resolution Deadline.
4. An Approving Resolution is passed if more than 50% of the votes cast on the resolution are cast in favour of the resolution, and otherwise taken to be rejected.
5. The provisions of the Constitution that apply to a general meeting of the Company apply, with such modifications as the circumstances require, to a meeting that is called under this clause 26.1 as if the meeting was a general meeting of the Company.
6. If an Approving Resolution to approve proportional takeover bid is voted on in accordance with this clause 26.1 before the Approving Resolution Deadline then the Company must, on or before the Approving Resolution Deadline, give:
  - a. The bidder; and
  - b. Each relevant financial market, a written notice stating that an Approving Resolution to approve the proportional takeover bid has been voted on and whether it was passed or rejected.
7. If no resolution has been voted on in accordance with this clause as at the end of the day before the Approving Resolution Deadline, a resolution to approve with the proportional takeover bid is taken, for the purposes of this clause, to have been passed in accordance with this clause.
8. Under the Corporations Act, this clause 26.1 automatically ceases to have any effect on that date which is three years after the date of adoption of this Constitution by the Company, unless the Company renews these provisions in accordance with the Corporations Act.
9. For the purposes of this clause 26.1, Approving Resolution Deadline means the day that is the 14<sup>th</sup> day before the last day of the bid period.

— 000001 000 RVR  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:

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

 **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form

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### Vote and view the annual report online

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 10:00am (AEDT) Saturday, 12 December 2015**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/we being a member/s of Red River Resources Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman 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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Red River Resources Limited to be held at the Institute of Chartered Accountants Australia, Level 3, Bourke Place, 600 Bourke Street, Melbourne, Victoria on Monday, 14 December 2015 at 10:00am (AEDT) and at any adjournment or postponement 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 Resolutions 10, 14, 15 and 16 (except where I/we have indicated a different voting intention below) even though Resolutions 10, 14, 15 and 16 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 10, 14, 15 and 16 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### ORDINARY BUSINESS

	For	Against	Abstain		For	Against	Abstain
Resolution 1 Ratification of Allotment and Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11 Approval of Issue of Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of Allotment and Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 12 Approval of Issue of Options to SPP Participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of Allotment and Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 13 Approval of Issue of Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Allotment and Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 14 Participation of Director in Placement of Shares - Mark Hanlon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of Allotment and Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 15 Participation of Director in Placement of Shares - Brett Fletcher	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Re-election of Mr. Brett Fletcher as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 16 Participation of Director in Placement of Shares - Mel Palancian	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Re-election of Mr. James Black as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 17 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Re-election of Mr. Timothy Marcus Stephen Hanlon (Mark Hanlon) as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 18 Insertion of Proportional Takeover Provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Re-election of Mr. Donald Garner as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Resolution 10 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date / / \_\_\_\_\_