



Notice of Extraordinary General Meeting

Chase Mining Corporation Limited

An Extraordinary General Meeting of Chase Mining Corporation Limited (ACN: 118 788 846) will be held at:

- 22 Townshend Road, Subiaco, Western Australia 6008; and
- 9:00am (WST) on Thursday, 23 July 2020.

In accordance with subsection 5(f) of the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020*, the Company will not be dispatching physical copies of the Notice. For shareholders that the Company has email addresses on records, the Company will send a copy of this Notice and material relating to the Meeting or provide a link to where the Notice and other material can be viewed or downloaded by email. To the other Shareholders, the Company will send a letter or postcard setting out a URL for viewing or downloading the Notice and other material. Shareholders can access a copy of the Notice at the following link: <https://chasemining.com.au/>.

This notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting. Please contact the Company Secretary on 0439 310 818 or suzanne.yeates@oasolutions.com.au if you wish to discuss any matter concerning the Meeting.

Chase Mining Corporation Limited
ACN 118 788 846

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of Chase Mining Corporation Limited will be held at 22 Townshend Road, Subiaco, Western Australia 6008 at 9:00am (WST) on Thursday, 23 July 2020 (**Meeting**).

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

Shareholders can vote by attending the Meeting by returning a completed Proxy Form or attending the Meeting in person. Instructions on how to complete a Proxy Form are set out in the Explanatory Statement.

Proxy Forms must be received by no later than 9:00am (WST) on Tuesday, 21 July 2020.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in Schedule 1 of the Explanatory Statement.

The business of the Meeting affects your shareholding and your vote is important. This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on Tuesday, 21 July 2020.

AGENDA

RESOLUTION 1 - RATIFICATION OF PRIOR ISSUE UNDER A PLACEMENT TO SOPHISTICATED INVESTORS

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

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 31,044,288 fully paid ordinary shares in the capital of the Company at an issue price of \$0.0125 per share to sophisticated investors on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

RESOLUTION 2 - GRANT OF INCENTIVE OPTIONS TO A RELATED PARTY - DR LEON PRETORIUS

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

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of 10,000,000 Incentive Options to Dr Leon Pretorius or his nominee on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

RESOLUTION 3 - GRANT OF INCENTIVE OPTIONS TO A RELATED PARTY - MARTIN KAVANAGH

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

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of 5,000,000 Incentive Options to Mr Martin Kavanagh or his nominee on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

RESOLUTION 4 - GRANT OF INCENTIVE OPTIONS TO A RELATED PARTY - CHARLES THOMAS

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

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of 5,000,000 Incentive Options to Mr Charles Thomas or his nominee on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

RESOLUTION 5 - GRANT OF INCENTIVE OPTIONS TO THE COMPANY SECRETARY - SUZANNE YEATES

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

“That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 2,000,000 Incentive Options to the Company Secretary, Ms Suzanne Yeates or her nominee on the terms set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

VOTING PROHIBITION AND EXCLUSION STATEMENTS

Corporations Act

The Corporations Act prohibits votes being cast (in any capacity) on the following resolutions by any of the following persons:

Resolution	Persons Excluded from Voting
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Resolution 2 - Grant of Incentive Options Dr Leon Pretorius and his associates.
to a related party - Dr Leon Pretorius

Resolution 3 - Grant of Incentive Options Martin Kavanagh and his associates.
to a related party - Martin Kavanagh

Resolution 4 - Grant of Incentive Options Charles Thomas and his associates.
to a related party - Charles Thomas

However, a person is not prevented from casting a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a related party or associate of a kind referred to above.

Listing Rule 14.11

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of a resolution by or on behalf of:

- (a) the below named person or class of persons excluded from voting; or
- (b) an associate of that person or those persons:

Resolution	Persons excluded from voting
Resolution 1 - Ratification of prior issue under a Placement to Sophisticated Investors	Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.
Resolution 2 - Grant of Incentive Options to a related party - Dr Leon Pretorius	A person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of such person.
Resolution 3 - Grant of Incentive Options to a related party - Martin Kavanagh	A person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of such person.
Resolution 4 - Grant of Incentive Options to a related party - Charles Thomas	A person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder

of ordinary securities in the entity) or any associate of such person.

Resolution 5 - Grant of Incentive Options to the Company Secretary - Suzanne Yeates

A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associate of such person

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board of Directors



Ms Suzanne Yeates
Company Secretary
23 June 2020

Explanatory Statement

1 INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 22 Townshend Road, Subiaco, Western Australia 6008 at 9:00am (WST) on Thursday, 23 July 2020. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

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A Proxy Form is located at the end of this Explanatory Statement.

ASX takes no responsibility for the contents of the Notice or Explanatory Statement.

Please contact the Company Secretary on 0439 310 818 or by email at suzanne.yeates@oasolutions.com.au if you wish to discuss any matter concerning the Meeting.

2 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolutions.

2.1 Voting by Proxy

To vote by proxy, please complete and sign and return the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form.

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

- (a) each Shareholder has the right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and

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

The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on the Resolutions.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 9:00am (WST) on Tuesday, 21 July 2020. Any Proxy Form received after that time will not be valid for the Meeting.

Shareholders can appoint the Chair of the Meeting as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chair of the Meeting must follow your instructions.

2.2 Voting in person

In light of the status of the evolving COVID-19 situation and the Commonwealth and State government restrictions on public gatherings in place at the date of this Notice of Meeting, the Directors strongly encourage all Shareholders to lodge a directed proxy prior to the Meeting. The Chairman will adjourn the Meeting where the number of attendees may lead to the breach of local public health laws and regulations.

2.3 Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

2.4 Eligibility to vote

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm (WST) on Tuesday, 21 July 2020.

3 INTRODUCTION TO RESOLUTIONS 1 TO 5

3.1 Introduction

As announced on 28 May and 4 June 2020, the Company has undertaken a placement of 31,044,288 Shares (**Placement Shares**) to sophisticated investors at an issue price of \$0.0125 per Share (**Placement**). A total of \$388,054 was raised under the

Placement, with funds to be used towards additional drilling at Lorraine and Alotta projects.

The Placement Shares under the Placement were issued with the Company's 15% capacity under Listing Rule 7.1. Resolution 1 seeks Shareholder approval under Listing Rule 7.4 to ratify the issue.

The Company proposes, subject to Shareholder approval, to grant a total of 20,000,000 Incentive Options to the Directors. For details of the grant of the Incentive Options, refer to section 5.1.

The purpose of the grant of the Incentive Options is to remunerate the Directors while preserving the Company's cash, and further to align the Directors' interest with the interest of the Shareholders. Resolutions 2 to 4 seek Shareholder approval under Listing Rule 10.11 for the grant of the Incentive Options to the Directors.

The Company also proposes to grant a total of 2,000,000 Incentive Options to the Company Secretary as part of her remuneration package. Resolution 5 seeks Shareholders approval under Listing Rule 7.1 for the grant of the 2,000,000 Incentive Options to the Company Secretary.

The Company's capital structure and dilutive effect of the issue of the securities the subject of the Resolutions on existing Shareholders are set out in section 3.2 below.

3.2 Effect on the capital structure of the Company and dilution

The effect of the various issues on the capital structure of the Company is as follows (assuming no other Shares are issued):

Item	Number	%
Shares currently on issue (excluding Shares issued under Resolution 1)	287,658,113	84.4%
Shares issued under the Placement (Resolution 1)	31,044,288	9.1%
Maximum number of Shares can be issued to the Directors under the Incentive Options (Resolutions 2 - 4)	20,000,000	5.9%
Maximum number of Shares can be issued to the Company Secretary under the Incentive Options (Resolution 5)	2,000,000	0.6%
Total	340,702,401	100%

Shareholders will be diluted by up to 6.5% if the maximum number of Shares the subject of Resolutions 2 to 5 are approved.

The Company currently has no Options on issue.

3.3 Listing Rules

Broadly speaking:

- (a) Listing Rule 7.1 limits the number of equity securities a company can issue in a 12 months period to 15% of its issued share capital, except for certain issues, including where first approved by Shareholders.
- (b) Listing Rule 10.11 requires prior shareholder approval for the issue of equity securities to related parties, except for certain issues.

Securities issues that are approved by Shareholders under Listing Rule 7.4 and 10.11 are not included in calculating an entity's 15% capacity under Listing Rule 7.1.

4 RESOLUTIONS 1 - RATIFICATION OF PRIOR ISSUE UNDER A PLACEMENT TO SOPHISTICATED INVESTORS

4.1 Introduction

Resolution 1 seeks shareholder approval under Listing Rule 7.4 to ratify the issue of the 31,044,288 Placement Shares.

If Resolution 1 is passed, the issue will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 months following the issue. If Resolution 1 is not passed, the issue will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 months following the issue.

4.2 Resolution 1 - Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided for the ratification of the issue of the Placement Shares:

- (a) The securities were issued to sophisticated investors introduced by GTT Ventures Pty Ltd, and who are not related parties to the Company.
- (b) The number of securities issued by the Company was 31,044,288 Placement Shares.
- (c) The Placement Shares are fully paid ordinary shares that rank equally with existing Shares on issue.
- (d) The issue was made on 4 June 2020.
- (e) The Placement Shares were issued at a price of \$0.0125 per Share.
- (f) The purpose of the issue was to raise funds, the intended use of which is set out in section 3.1.
- (g) Other than those set out in section 3.1 and this section 4, there are no other material terms in relation to the issue.

(h) A voting exclusion statement is included in the Notice.

4.3 Directors recommendation

The Directors recommend that Shareholders approve Resolution 1. This will restore the Company's 15% capacity permitted by Listing Rule 7.1 and allow the Company to issue further securities as permitted by Listing Rule 7.1 without Shareholder approval.

5 RESOLUTIONS 2 TO 4 - GRANT OF OPTIONS TO DIRECTORS

5.1 Introduction

The Company proposes to grant Incentive Options to the Directors, or their nominees as follows:

Director	Number of Incentive Options
Dr Leon Pretorius	10,000,000
Martin Kavanagh	5,000,000
Charles Thomas	5,000,000
Total	20,000,000

The Incentive Options have an exercise price of \$0.02 each and expire on 31 December 2022 and are otherwise subject to the terms set out in SCHEDULE 2.

The proposed grant of the Incentive Options is to remunerate the Directors while preserving the Company's cash, and further to align the Directors' interest with the interest of the Shareholders.

The effect of the issues under Resolutions 2 to 4 (assuming shareholders passing such Resolutions) on the capital structure of the Company is set out in section 3.2.

5.2 Regulatory requirements

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provision; or
- (b) prior shareholder approval is obtained to the giving of the financial benefit.

Related party is widely defined under the Corporations Act, and includes directors of a company. Financial benefit is defined broadly and includes benefits from the public company's subsidiaries. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial

benefit. The Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate.

Section 195(4) of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered, except in certain circumstances or unless non-interested directors pass a resolution approving the interested director's participation.

Given approval is being sought for the grant of Incentive Options to all Directors pursuant to Resolutions 2 to 4, each of the Directors (comprising the Board) having a material personal interest in the outcomes of Resolutions 2 to 4, a quorum could not be formed to consider the matters contemplated by Resolutions 2 to 4 at Board level. The Board therefore proposes to seek shareholder approval for such issues.

Accordingly, Resolutions 2 to 4 seek Shareholder approval under Chapter 2E of the Corporations Act for the respective grants of Incentive Options

The issues of the Incentive Options fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the Shareholder approval under Listing Rule 10.11. Resolutions 2 to 4 seek shareholder approval under Listing Rule 10.11 for the above issues. The effect of passing Resolutions 2 to 4 will be to allow the Directors to issue securities in accordance with the Resolutions without those securities being included in the 15% limit under Listing Rules 7.1. If Resolution 2, 3 or 4 is not passed, the Company will not be able to proceed with the issues.

5.3 Information required by Chapter 2E of the Corporations Act

For the purposes of section 219 of the Corporations Act and ASIC Regulatory Guide 76, the following information is provided to Shareholders to enable them to assess the merits of Resolutions 2 to 4:

- (a) The related party to whom Resolutions 2 to 4 would permit the benefit to be given are Dr Leon Pretorius, Martin Kavanagh and Charles Thomas, who are each Directors.
- (b) The nature of the financial benefit:
 - (i) 10,000,000 Incentive Options to Dr Leon Pretorius;
 - (ii) 5,000,000 Incentive Options to Martin Kavanagh; and
 - (iii) 5,000,000 Incentive Options to Charles Thomas.
- (c) The Incentive Options are exercisable at \$0.02 each and expire on 31 December 2022, and are otherwise on terms set out in SCHEDULE 2.
- (d) Reasons for giving the benefit:

The reason for giving the benefit is set out in section 5.1 above.

- (e) The existing relevant interest of the Directors in securities of the Company are set out below:

Related Party	Shares	Options
Dr Leon Pretorius	18,400,000	-
Martin Kavanagh	1,180,000	-
Charles Thomas	9,440,000	-

- (f) Total remuneration package

Related Party	Estimate	Actual
	Current Financial Year (30 June 2020)	Previous Financial year (30 June 2019)
	(\$)	(\$)
Dr Leon Pretorius	289,296	279,683
Martin Kavanagh	110,371	122,249
Charles Thomas	61,371	72,051

- (g) Dilution

The Company's issued share capital will not change as a result of the issue of the Incentive Options to the related parties.

If the Incentive Options granted to the related parties are exercised, a total of 20,000,000 Shares would be issued. This will increase the number of Shares on issue from 318,702,401 to 338,702,401. The dilutive effect of the issues under Resolutions 2 to 4 on the capital structure of the Company is set out in section 3.1.

- (h) Valuation of the financial benefit to be given

The Incentive Options have been valued using the Black & Scholes option pricing model. Measurement inputs include the Share Price on the measurement date, the exercise price, the term of the Incentive Option, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Incentive Option. The valuation of the Incentive Options is set out below:

Assumptions

Valuation date	12 June 2020
Market price of Shares	\$0.014
Exercise price	\$0.02
Expiry date	31 December 2022
Risk free interest rate	1.91%
Expected volatility	120%
Indicative value per Option (undiscounted)	\$0.008
Total Value of Options (undiscounted)	\$160,000
Discount	0%
Indicative value per Option (discounted)	\$0.008
Total Value of Options (discounted)	\$160,000

(i) Other Information

The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision on whether it is in the best interests of the Company to pass Resolutions 2 to 4.

5.4 Resolutions 2 to 4 - Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided about the grant of the Incentive Options under Resolutions 2 to 4:

- (a) The persons participating in the issues/grant of the Incentive Options are Dr Leon Pretorius, Martin Kavanagh and Charles Thomas or their nominees, each of whom is a related party.
- (b) Each of the persons is a Director, is therefore a related party and subject to Listing Rule 10.11.1.
- (c) The maximum number of securities to be issued is 20,000,000 Incentive Options, with the details set out in section 5.1 above.
- (d) The securities to be issued are Incentive Options exercisable at \$0.02 each and expire on 31 December 2022, and otherwise on terms are set out in SCHEDULE 2. Securities issued upon the exercise of the Incentive Options are fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.
- (e) 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) and it is intended that issue will occur on the same date.

- (f) The securities will be issued to incentivize the Directors, no funds will be raised from the issue. Funds raised from the exercise of the Incentive Options will be used towards the working capital of the Company.
- (g) The Directors' current total remuneration packages are set out in section 5.3(f) above.
- (h) Other than those set out in section 3.1, this section 5 and SCHEDULE 2, there are no other material terms in relation to the issue.
- (i) A voting exclusion statement is included in the Notice.

5.5 Directors recommendation

The Directors refrain from making a recommendation in relation to Resolutions 2 to 4 as they have a personal interest in the Resolutions.

6 RESOLUTION 5 - GRANT OF INCENTIVE OPTIONS TO THE COMPANY SECRETARY - SUZANNE YEATES

6.1 Introduction

Resolution 5 seeks Shareholders approval under Listing Rule 7.1 for the grant of 2,000,000 Incentive Options to the Company Secretary as part of her remuneration package. The grant of the Incentive Options is for the Company to remunerate the Company Secretary while conserving cash.

If Resolution 5 is passed, the Company will be able to proceed with the issue of 2,000,000 Incentive Options to the Company Secretary. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. If Resolution 5 is not passed, the Company will not be able to proceed with the issue.

6.2 Resolution 5 - Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided about the proposed grant of Incentive Options:

- (a) The Incentive Options will be issued to the Company Secretary or her nominee, who is not a related party of the Company.
- (b) The maximum number of securities may be issued will be 2,000,000 Incentive Options.
- (c) The securities to be issued are Incentive Options exercisable at \$0.02 each and expire on 31 December 2022, and are otherwise on terms set out in SCHEDULE 2. Securities issued upon the exercise of the Incentive Options are

fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue.

- (d) The securities will be issued no later than 3 months after the date of the meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue will occur on the same date.
- (e) The securities will be issued as part of the remuneration package with the Company Secretary, no funds will be raised from the issue. Funds raised from the exercise of the Incentive Options will be used towards the working capital of the Company.
- (f) Other than those set out in section 3.1, this section 6 and SCHEDULE 2, there are no other material terms in relation to the issue.
- (g) A voting exclusion statement is included in the Notice.

6.3 Directors' recommendation

The Directors unanimously recommends that Shareholders vote in favour of Resolution 5. These will allow the Company to issue securities while preserving the Company's 15% capacity under Listing Rule 7.1.

SCHEDULE 1 GLOSSARY

\$ or A\$ means Australian dollars.

ASX Listing Rules means the Listing Rules of ASX.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Company means Chase Mining Corporation Limited (ACN 118 788 846).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Incentive Option means an Option with an exercise price of \$0.02 each and an expiry date of 31 December 2022, and otherwise on the terms set out in SCHEDULE 2.

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

Option means an option to be issued a Share.

Placement has the meaning given in section 3.1.

Placement Share has the meaning given in section 3.1.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

WST means Western Australian Standard Time.

SCHEDULE 2 TERMS AND CONDITIONS OF INCENTIVE OPTIONS

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) Exercise Price

The amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

(c) Expiry Date

Each Option will expire on 31 December 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued Shares of the Company.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues

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.

(k) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) Transferability

The Options are not transferable without consent of the Board.

LODGE YOUR VOTE

-  **ONLINE**
www.linkmarketservices.com.au
-  **BY MAIL**
Chase Mining Corporation Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
-  **BY FAX**
+61 2 9287 0309
-  **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138
-  **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

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

APPOINT A PROXY

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

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **9:00am (WST) on Thursday, 23 July 2020 at 22 Townshend Road, Subiaco, Western Australia 6008** (the Meeting) and at any postponement or adjournment of the Meeting.


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

VOTING DIRECTIONS

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

STEP 2

Resolutions	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of prior issue under a Placement to Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Grant of Incentive Options to the Company Secretary – Suzanne Yeates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Grant of Incentive Options to a related party - Dr Leon Pretorius	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Grant of Incentive Options to a related party - Martin Kavanagh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Grant of Incentive Options to a related party - Charles Thomas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) <input style="width: 200px; height: 20px;" type="text"/>	Joint Shareholder 2 (Individual) <input style="width: 200px; height: 20px;" type="text"/>	Joint Shareholder 3 (Individual) <input style="width: 200px; height: 20px;" type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

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

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

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

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

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

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (WST) on Tuesday, 21 July 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

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



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

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

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

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