



# **ARK MINES LTD**

**(subject to Deed of Company Arrangement)**

**ACN 123 668 717**

## **NOTICE OF 2020 ANNUAL GENERAL MEETING**

**24 September 2021**

**(by authority of and as directed by the Deed Administrators)**

**AND**

## **EXPLANATORY MEMORANDUM**

**A PROXY FORM IS ATTACHED**

**(Copy of the Annual Report is on the Company's website [www.arkmines.com](http://www.arkmines.com) and on the ASX Website. If you have advised the Share Registry you require a hard copy it will be mailed to you)**

**THIS DOCUMENT IS IMPORTANT**

If you do not understand this document or are in any doubt as to how to deal with this document, you should consult your sharebroker, solicitor, accountant or other professional advisor immediately.

If you are unable to attend the meeting please complete and return the enclosed proxy form in accordance with the specified instructions.

## **Notice of 2020 Annual General Meeting – Ark Mines Limited (subject to Deed of Company Arrangement) – 24 September 2021**

Notice is given that the 2020 Annual General Meeting of Ark Mines Limited ("**ARK**" or "**Company**") will be held at the office of Sanlam Private Wealth, Level 2, 33 York Street, Sydney NSW 2000, on Friday 24 September 2021 at 9.45 am AEST (by authority of and as directed by the Deed Administrators).

### **Ordinary Business:**

#### **Financial Statements**

To consider and receive the Financial Report, the Directors' Report and the Auditor's Report of the Company for the year ended 30 June 2020.

#### **Resolution 1**

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

"To adopt the Remuneration Report of the Company for the year ended 30 June 2020."

#### **Resolution 2**

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

"That Antony Corel a Director who retires by rotation be re-elected".

#### **Resolution 3**

THAT in accordance with Clause 73.1 of the Constitution of the Company Wen-Shien Chai of Moore Australia Audit (WA) be appointed as the Auditor of the Company.

### **By Order of the Board**

Dated: 23 August 2021

Ian Mitchell  
Director/Company Secretary

## Notes

The Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum and the proxy form are part of this Notice of Annual General Meeting.

## Entitlement to vote

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), for the purposes of determining voting entitlements at the Annual General Meeting, shares will be taken to be held by the persons who are the registered holders at 5.00 pm AEST on 22 September 2021. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

## Proxies

1. A member entitled to attend and vote at the Annual General Meeting convened by this Notice of Meeting has a right to appoint a proxy to attend and vote instead of the member. The appointment of a proxy may specify the proportion of the number of votes that the proxy may exercise. Fractions of votes will be disregarded.
2. A proxy need not be a member and can be either an individual or a body corporate. If a member appoints a body corporate as a proxy, that body corporate will need to ensure that it:
  - appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act 2001 (Cth); and
  - provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If such evidence is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

3. A member that is entitled to cast two (2) or more votes may appoint up to two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes. Fractions of votes will be disregarded.
4. Appointment of a proxy by a member being a natural person must be under the hand of the member or of an attorney appointed in writing by the member.
5. Appointment of a proxy by a member being a body corporate must be under the common seal of the body corporate or under the hand of an attorney appointed in writing by the body corporate.
6. If signing under a power of attorney, the power of attorney must be deposited at the Company's registered office for inspection and return, when the proxy is lodged.
7. To vote by proxy, please complete and sign the proxy form enclosed and return it to the Company's registered office:

C/- Ian B. Mitchell & Associates, Solicitors,

Suite 9.04A, Level 9, MLC Centre, 19-29 Martin Place, Sydney NSW 2000

OR

by facsimile: 02 9232 6828; or email: [ian@mitchellandsmith.com.au](mailto:ian@mitchellandsmith.com.au)

**by no later than 9.45am AEST on 22 September 2021.**

# **Ark Mines Limited**

**(subject to Deed of Company Arrangement)**

**ACN 123 668 717**

This Explanatory Memorandum has been prepared to assist members to understand the business to be put to members at the 2020 Annual General Meeting to be held at the offices of Sanlam Private Wealth, Level 2, 33 York Street, Sydney NSW on Friday 24 September 2021 at 9.45am AEST.

## **ASIC Extension of time for holding meeting**

ASIC has granted an extension of time for holding of this meeting pursuant to Regulatory Guide 174.

## **Appointment of Deed Administrators to the Company**

On 25 September 2019 Richard Tucker and Craig Shepard of Korda Mentha were appointed Voluntary Administrators of the Company by Chan Investments Limited (“Chan”), a secured creditor of the Company by virtue of the terms and conditions of a Gold Loan Agreement between Chan and the Company and variations thereto for toll treatment of the Company’s Gold, which treatment did not proceed.

The Deed Administrators have proposed a sale of the Company’s assets and a separate contribution by Directors as a compromise settlement of the Chan Gold Loan balance, Administrators’ costs and a dividend to unsecured creditors of the Company.

None of those proposals have yet come to fruition and the Company remains in Administration but is nevertheless obliged, in order to retain its ASX listing (even though trading of its shares is suspended) to comply with its reporting obligations which includes the holding of general meetings of shareholders and the filing of applicable ASIC and ASX reports.

## **Conduct of 2020 Annual General Meeting**

- (a) the Annual General Meeting will be conducted in person and as a virtual meeting using audio or audio-visual technology under COVID regulations.
- (b) the Chair, and such officers and employees of the Company as it thinks fit, will be given access to the Meeting online via a website or other technology in such manner as the Company thinks fit;
- (c) Shareholders and proxies, attorneys and corporate representatives validly appointed by Shareholders will be provided with electronic access to the Meeting online via a website or other technology in such manner as the Company thinks fit using registration procedures, login procedures and passwords provided to them;
- (d) Shareholders and proxies, attorneys and corporate representatives validly appointed by Shareholders will be permitted to participate in discussion and voting at the Meeting through the use of audio or audio-visual technology as follows:
  - (i) Shareholders and proxies, attorneys and corporate representatives validly appointed by Shareholders are to be permitted prior to and during the course of the Meeting to submit questions or motions in writing to the Chairman of the Meeting for consideration by the Chair during the Meeting, subject to the functions and powers of the Chair under the Company’s Constitution and the general law;
  - (ii) any procedural motions, if accepted by the Chair, are to be conducted by way of a poll and may be dealt with by vote of Shareholders, proxies, attorneys and corporate representatives using the voting procedures available through the website or other technology in such manner as the Company thinks fit ;
  - (iii) voting on the resolutions are to be conducted by way of a poll;

- (iv) all voting on a poll at the Meeting will occur by vote using the voting procedures on the website or other technology in such manner as the Company thinks fit; and by the use of technology made available to the plaintiff to count the number of votes cast by Shareholders and proxies, attorneys and corporate representatives on behalf of Shareholders and the number of shares to which each vote relates.
- (v) notwithstanding Clause 30.7 of the Constitution of the Company and section 249Y(3) of the Act, the appointment of a proxy or attorney shall not be revoked or suspended by the appointing Shareholder (**Appointor**) attending and taking part in the Meeting, but if the Appointor votes on the resolution at the Meeting, the proxy or attorney is not entitled to vote as the Appointor's proxy or attorney on that resolution and any such vote must not be counted in the results of the relevant poll;
- (vi) the Company will use technology to exclude the counting of any vote by a proxy or attorney on a resolution where the relevant Appointor has also cast a vote on that resolution at the Meeting; and
- (e) The provisions of Pt 2G.2 of the Act that apply in relation to meetings of the Company's members, and the provisions of the Company's Constitution that apply in relation to General Meetings of the Company which are not inconsistent with Pt 2G-2, will apply to the conduct of the Meeting.
- (f) The dial in number and audio visual arrangements for attendance at the meeting remotely will be displayed on the Company's website ([www.arkmines.com](http://www.arkmines.com)).

## Financial Report

The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2020 will be tabled before the meeting and will lodge with ASX immediately audit thereof is completed and will be displayed on the Company's website ([www.arkmines.com](http://www.arkmines.com)). A copy thereof will be emailed to you upon request. There is no requirement for shareholders to approve these reports, however, the Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about the conduct of the audit and the content of the Auditor's Report.

## Resolution 1: Adoption of Remuneration Report

The remuneration report of the Company for the financial year ended 30 June 2020 ("Remuneration Report") is set out on pages 5 and 6 of the Company's 2020 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for Directors, including the Managing Director and staff. The Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about or make comments on the Remuneration Report at the meeting.

In addition, shareholders will be asked to vote on the Remuneration Report. The vote on this resolution is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, shareholders will then vote to determine whether the Directors, excluding the Managing Director, will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

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

- (a) A member of the key management personnel details of whose remuneration are included in the remuneration report;
- (b) A closely related party of such a member.

However such a person may cast a vote on the resolution if:

- (a) The person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) The vote is not cast on behalf of such a person.

## **Resolution 2: Re-election of Antony Corel as a Director**

Pursuant to Listing Rule 14.4, a Director must not hold office without re-election past the third Annual General Meeting following the Director's appointment or three years, whichever is longer. A Director who retires in accordance with these requirements is eligible for re-election.

Pursuant to article 39.1 of the Company's Constitution and the Corporations Act, Antony Corel retires by rotation and, being eligible, offers himself for re-election.

## **Resolution 3: Appointment of Auditor**

On 28 June 2021 BDO East Coast Partnership gave notice to the Company of its intention to resign as auditor of the Company pursuant to Section 329(5) of the Corporations Act 2001.

There are no disagreements between the Company and BDO East Coast Partnership and there are no reasons that give rise to an inability for BDO East Coast Partnership to complete any audit under the Corporations Act 2001 or National Consumer Credit Protection Regulations 2010.

ASIC has been informed of the resignation of BDO East Coast Partnership as auditor of the Company and has consented thereto.

On 28 July 2021 Roger Jackson, a member of the Company, nominated Mr Wen-Shien Chai, a Partner in Moore Australia Audit (WA) to be auditor of the Company.

On 28 July 2021 Mr Wen-Shien Chai consented to be so appointed subject to ASIC consenting thereto. Pursuant to Section 328A of the Corporations Act and informed the Company that he knew of no ethical or professional reasons why his appointment as the auditor of the Company should not be accepted.

ASIC has been requested to so consent and the Directors of the Company, who have all resolved to support and recommend such nomination, know of no reason why ASIC would not consent thereto.

Dated: 23 August 2021

**Ian B. Mitchell**  
**Director/Secretary**

## PROXY FORM

I/We.....  
of.....  
being a member/members of Ark Mines Limited HEREBY APPOINT

or failing him, the Chairman of the Meeting, as my/our Proxy to vote for me/us and on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the 2020 Annual General Meeting of Members of the Company to be held at 9.45am on 24 September 2021 and at any adjournment thereof.

The Proxy is directed by me/us to vote as indicated by the marks in the appropriate voting boxes below:

Resolution	For	Against	Abstain
1 To adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Antony Corel as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Appointment of Wen-Shien Chai as Auditor of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Important information if the Chairman of the Meeting is your proxy or is appointed as your proxy by default.**

If you appoint the Chairman of the Meeting as your proxy you can direct the Chairman how to vote by marking the voting boxes above (for example if you wish to vote for, against or abstain from voting). If you do not so direct the Chairman then the Chairman of the Meeting intends to vote all available proxies in favour of each resolution.

**Signature of Security holder(s)** *This section must be completed.*

Dated this . . . . . day of..... 2021

Signatures of Securityholder(s).

Individual Securityholder(s)

Sole Director & Company  
Secretary

Director/Company  
Secretary

# Proxy Form

**For your vote to be effective it must be received by  
9.45 am AEST on 22 September 2021.**

## 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 as they choose. 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.

**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 on Page 4 of this Notice.

**A proxy need not be a security holder of the Company.**

### Signing Instructions

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

**Joint Holding:** Where the holding is in more than one name, all of the security holders 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.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate security holder or proxy is to attend the meeting you will need to provide the appropriate Certificate of Appointment of Corporate Representative" prior to admission.

### Lodgement of Proxy Appointment Form

Proxy Appointment Forms and proxy appointment authorities, for example, the original or a certified copy of the power of attorney (if the Proxy Appointment Form is signed by an attorney) must be received:

- C/- Ian B. Mitchell & Associates, Suite 9.04A, Level 9, MLC Centre, 19-29 Martin Place, Sydney NSW 2000
- by fax, on fax number +61 2 9232 6826;
- by email: [ian@mitchellandsmith.com.au](mailto:ian@mitchellandsmith.com.au)

**not later than 48 hours before the time appointed for holding the Annual General Meeting.**

Documents received after that time will not be valid for the scheduled meeting.