



Helix Resources Limited

ACN 009 138 738

NOTICE OF ANNUAL GENERAL MEETING

Time: 10.00am (WST)
Date: Friday, 22 November 2019
Place: The Office of Ventnor Capital
Ground Floor, 16 Ord Street, West Perth WA 6005

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9321 2644.

Notice of Annual General Meeting

Notice is hereby given that the 2019 Annual General Meeting of the members of Helix Resources Limited (**Helix** or the **Company**) will be held at 10am (WST) on Friday, 22 November 2019 at the Office of Ventnor Capital, Ground Floor, 16 Ord Street, West Perth WA 6005.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered. Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of Annual General Meeting. In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the directors have determined that the identity of those entitled to attend and vote at the meeting is to be taken to be those persons who are registered Shareholders of the Company as at 4pm on Wednesday, 20 November 2019.

AGENDA

Ordinary Business

Financial Statements and Reports

To receive and consider the Annual Financial Report of the Company for the financial year ended 30 June 2019, together with the Declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

Resolutions

1. Adoption of Remuneration Report (Resolution 1)

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

"That for the purposes of Section 250R(2) of the Corporations Act, and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2019."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting exclusion: The Company will disregard any votes cast in favour of Resolution 1 by, or on behalf of:

- a member of the key management personnel ("KMP") as disclosed in the Remuneration Report;
- a closely related party of those persons,

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

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy:

(i) does not specify the way the proxy is to vote on this Resolution; and

(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, or if the Company is part of a consolidated entity, for the entity.

2. Re-Election of Director– Mr Timothy Kennedy (Resolution 2)

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

"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Timothy Kennedy, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. Resignation and Appointment of Auditors (Resolution 3)

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

“THAT pursuant to section 327B of the Corporations Act and for all other purposes, HLB Mann Judd (WA Partnership), having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company; and that pursuant to section 331 and other applicable provisions of the Corporations Act, HLB Mann Judd (WA Partnership) be paid remuneration as may be mutually agreed between the auditors and the Board of Directors of the Company.”

PROXIES

A Proxy Form accompanies this Notice of Meeting and to be effective must be received at:

By post to: Computershare Investor Services Pty Limited, GPO Box 242 Melbourne, Victoria 3001 Australia.

OR Online: www.investorvote.com.au

OR By facsimileon: 1800 783 447 inside Australia or (61 3) 9473 2555 if outside Australia

by not later than 10am (WST), Wednesday, 20 November 2019.

Each Shareholder is entitled to appoint a proxy. The proxy does not need to be a member of the Company.

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 no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

BYORDER OF THE BOARD



Ben Donovan

Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders of Helix Resources Limited (**Helix** or the **Company**) in connection with the business to be conducted at an Annual General Meeting of Shareholders to be held at the Office of Ventnor Capital, Ground Floor, 16 Ord Street, West Perth WA 6005 on Friday, 22 November 2019 at 10 am.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting.

Shareholders should note that all the Directors approved the proposal to put the Resolutions to Shareholders as outlined in the Notice of Annual General Meeting and to prepare this Explanatory Statement.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

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

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to chair in certain circumstances

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

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

➤ the proxy does not vote on the resolution,

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

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

Members of Key Management Personnel and their Closely Related Parties may not be able to vote as proxy on Resolution 1 unless the Shareholder directs them how to vote or, in the case of the Chairman, unless the Shareholder expressly authorises him to do so. If a Shareholder intends to appoint a member of Key Management Personnel or their Closely Related Parties (other than the Chairman) as its proxy, the Shareholder should ensure that it directs the proxy how to vote on Resolution 1.

If a Shareholder intends to appoint the Chairman as its proxy on Resolution 1 the Shareholder can direct the Chairman how to vote by marking one of the boxes for Resolution 1 (for example, if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chairman how to vote, the Shareholder can expressly authorise the Chairman to vote as the Chairman thinks fit on Resolution 1 by marking the appropriate box on the Proxy Form even if the Chairman has an interest in the outcome of that Resolution.

To vote by proxy, please complete and sign the enclosed Proxy Form so that it is received by no later than 10am (WST) on Wednesday, 20 November 2019. Proxy Forms received later than this time will be invalid.

Voting Entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4pm (WST) on Wednesday, 20 November 2019. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at the Annual General Meeting.

1. Financial Statements and Reports

The Corporations Act requires the Annual Report of the Company for the year ended 30 June 2019, which includes the Financial Report of the Company, the Directors' Report, the Remuneration Report and the Auditor's Report, to be laid before the Annual General Meeting. The financial statements and reports are contained in the Annual Report. Shareholders who have elected to receive the Annual Report have been provided with a copy. The Annual Report is also available on ASX's website.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

2. Resolution 1 - Adoption of Remuneration Report

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. However, section 250R(3) of the Corporations Act expressly provides that the vote on this Resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report.

If at least 25% of the votes cast on this Resolution are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2020 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of the Directors (**Spill Resolution**). If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's 2020 annual general meeting. All of the Directors who were in office when the Company's 2019 Directors' report (as included in the company's 2019 annual financial report for the most recent financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election is approved will be the directors of the Company.

In accordance with section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting.

Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

If you appoint a member of the Key Management Personnel (other than the Chair) as your proxy for this Resolution:

If you elect to appoint a member of Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, you must direct the proxy how they are to vote. Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you appoint the Chair as your proxy for this Resolution:

If you elect to appoint the Chair as your proxy (where he or she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member, you do not need to direct the Chair how you wish them to exercise your vote on Resolution 1. The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. Resolution 2 – Re-Election of Director – Timothy Kennedy

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 year, whichever is the longer.

Clause 13.2 of the Constitution provides that at the Company's annual general meeting in every year, one-third of the Directors for the time being shall retire from office. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A Director who retires by rotation under clause 13.2, is eligible for re-election.

The Company currently has three Directors (excluding the Managing Director) and accordingly one must retire.

Mr Timothy Kennedy, the Director longest in office since his last election, retires by rotation and seeks re-election.

Mr Kennedy's qualifications and experience are set out in the 2019 Annual Report.

The Board supports the re-election of Mr Kennedy and recommends that Shareholders vote in favour of Resolution 2.

4. Resolution 3 – Resignation and Appointment of Auditor

The Company's current auditor, Grant Thornton (Audit) Pty Ltd, is seeking consent from ASIC to resign as auditor of the Company pursuant to section 329(5) of the Corporations Act.

As of the date of this Notice of Meeting, ASIC consent for the resignation has not been received. Accordingly, this Resolution, which contemplates the appointment of a new auditor, is subject to ASIC consent being obtained before the date of this Meeting.

If ASIC consent is obtained before the date of this Meeting, the Board of the Company will, pursuant to section 327C(1) of the Corporations Act, appoint, HLB Mann Judd (WA Partnership) of level 4, 130 Stirling Street, Perth WA 6000 as auditor of the Company to fulfil a casual vacancy.

Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) of the Corporations Act only holds office until the company's next annual general meeting. The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated HLB Mann Judd (WA Partnership) of level 4, 130 Stirling Street, Perth WA 6000 as to be appointed as the new auditor of the Company.

A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting. HLB Mann Judd (WA Partnership) of level 4, 130 Stirling Street, Perth WA 6000 as has provided the Company its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, subject to receipt of ASIC consent in relation to the resignation of the Company's outgoing auditor before the date of this Meeting, under this Resolution, Shareholder approval is being sought to appoint HLB Mann Judd (WA Partnership) of level 4, 130 Stirling Street, Perth WA 6000 as as the auditor of the Company.

The Chairman intends to vote all available proxies in favour of Resolution 3.

DEFINITIONS

\$ means Australian dollars

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

Annual Report means the annual report of the Company for the financial year ended 30 June 2019.

ASX means Australian Securities Exchange Limited

ASX Listing Rules means the official listing rules of ASX

Chair/ Chairman means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or

a person prescribed by the Corporations Regulations 2001 (Cth).

Company Secretary means The company secretary of the Company

Constitution means The constitution of the Company.

Corporations Act means Corporations Act 2001 (Cth)

Director means a director of the Company

Directors means the current directors of the Company

Explanatory Statement means the explanatory statement accompanying the Notice

Helix or the **Company** means Helix Resources Limited (ACN 009 138 738)

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of Annual General Meeting including the Explanatory Statement and the Proxy Form.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form attached to the Notice.

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

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

Shareholder means a holder of a Share

ANNEXURE A – Nomination of Auditor

16 October 2019

The Board of Directors
Helix Resources Limited
78 Churchill Avenue
Subiaco WA 6008

To The Board of Directors,

I, Michael Wilson, being a shareholder of Helix Resources Limited ('the Company'), hereby give written notice pursuant to Section 328B(1) of the Corporations Act of the nomination of HLB Mann Judd (WA Partnership (ABN 22 193 232 714) of level 4, 130 Stirling Street, Perth WA 6000 for appointment as Auditor of the Company at the next Annual General Meeting.

Yours Faithfully



Michael Wilson