



Resources Limited
ACN 064 121 133

Jindalee Resources Limited
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West Perth WA 6005
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West Perth WA 6872
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Notice of Annual General Meeting Explanatory Memorandum Proxy Form

This Notice of Annual General Meeting and Explanatory Memorandum 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 without delay.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of Jindalee Resources Limited will be held at Level 2, 18 Kings Park Road, West Perth, Western Australia on Wednesday 25th November 2015 at 10.00am (Western Standard Time), for the purpose of transacting the business referred to in this Notice of Annual General Meeting (“Notice”).

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form form part of this Notice of Meeting. Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

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

Proxy Forms must be received by no later than 10.00am (WST) on 23rd November 2015.

AGENDA

ANNUAL REPORT

To receive and consider the Company’s Financial Report, Directors’ Report and Auditors’ Report for the financial year ended 30 June 2015 (“2015 Annual Report”).

RESOLUTION 1 – REMUNERATION REPORT (NON-BINDING)

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, Shareholders adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 2015."

Voting Exclusion: In accordance with section 250R of the Corporations Act, a vote must not be cast on this Resolution (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member.

However, a person 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 the Resolution; or
- (b) the voter is the chair of the meeting 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 if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MRS PATRICIA FARR

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

"That, Mrs Patricia Farr, being a Director of the Company who retires in accordance with clause 13.2 of the Company's Constitution, be re-elected as a Director of the Company."

RESOLUTION 3 – ISSUE OF SHARES TO DIRECTOR IN LIEU OF FEES – MR JUSTIN MANNOLINI

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

"That, for the purposes of section 208 of the Corporations Act and Listing Rule 10.11 and all other purposes, the Directors be and are hereby authorised to issue up to 100,000 Shares to Mr Justin Mannolini and/or his nominee(s) in lieu of fees and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Justin Mannolini and any Associates of Justin Mannolini. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

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

"That, pursuant to and in accordance with 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 the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who may participate in the 10% Placement Facility issue and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman 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.

Restriction on proxy voting by Restricted Voters: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 1 and 3 if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel or a Director of the Company; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on Resolutions 1 and 3.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair of the Meeting; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

By Order of the Board.

A handwritten signature in black ink, appearing to be 'PF' or similar initials, enclosed within a circular scribble.

PATRICIA FARR
Company Secretary
5 October 2015

EXPLANATORY MEMORANDUM

1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Level 2, 18 Kings Park Road, West Perth, Western Australia on Wednesday 25th November 2015 at 10.00am (WST). The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

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

A Proxy Form is located at the end of the Explanatory Memorandum.

Please contact the Company Secretary on 61 8 9321 7550 or enquiry@jindalee.net 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 Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

All Shareholders are invited and encouraged to attend the Meeting. If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 10.00 am (WST) on 25th November 2015. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

By Mail	PO Box 1033, West Perth, Western Australia, 6872
By Facsimile	61 8 9321 7950
By Hand	Level 2, 18 Kings Park Road, West Perth, Western Australia, 6005
By Email	enquiry@jindalee.net

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the meeting.

2.2 Corporate representatives

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

An appointment of corporate representative form is available from the website of the Company's share registry (www.advancedshare.com.au).

2.3 Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are registered holders of Shares at 4.00pm (WST) on 23rd November 2015.

3. ANNUAL REPORT

The first item of the Notice of Meeting deals with the presentation of the 2015 Annual Report, including the Financial Report for the year ended 30 June 2015 together with the Directors' Declaration and Report in relation to that financial year and the Auditors' Report on the Company's financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered. The reports are available on the Company's website at www.jindalee.net

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company and ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Company's auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Company's auditor about:

- the content of the Auditor's Report to be considered at the Meeting; and
 - the conduct of the audit of the annual financial report to be considered at the Meeting,
- may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's 2015 Annual Report. Section 250R(3) of the Corporations Act expressly provides that the vote is advisory only and is not binding on the Directors or the Company. The Remuneration Report is set out in the Company's 2015 Annual Report, a copy of which is available on the Company's website (www.jindalee.net).

The Remuneration Report sets out the Company's remuneration arrangements for Directors and senior management of the Company. The Remuneration Report is part of the directors' report contained in the Annual Financial Report of the Company for the financial year ending 2015.

A reasonable opportunity will be provided at this Meeting for discussion of the Remuneration Report at the Annual General Meeting.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

5. RE-ELECTION OF DIRECTOR

Resolution 2 seeks approval for the re-election of Mrs Patricia (Trish) Farr as a Director of the Company with effect from the end of the Meeting.

Mrs Farr is required to retire pursuant to the rotation of Directors' rule in clause 13.2 of the Company's Constitution. That clause provides that at each Annual General Meeting one-third of the Directors (other than Alternate Directors or the Managing Director), or, if their number is not a multiple of three, then the nearest to but not more than one-third of the Directors must retire from office.

Mrs Farr retires from office in accordance with this requirement and, being eligible, has offered herself for re-election as a Director of the Company.

Details of this candidate are as follows:

Patricia (Trish) Farr

GradCertProfAcc, GradDipAppCG, AGIA, GAICD

Executive Director/Joint Company Secretary – Appointed 28 August 2008

Age 43.

Mrs Farr joined Jindalee Resources in July 2002 and has been closely involved with the growth and development of the Company since its listing on ASX. She is an experienced company administrator with over 17 years experience in the mining industry. Mrs Farr was previously the Company Secretary of Fox uranium junior Energy Metals Limited from its initial listing on the ASX in 2005 until resigning following the successful proportional takeover bid by CGNPC-Uranium Resources Co. Ltd in 2010 as well as Fox Resources Limited from 2013 to 2014. Mrs Farr is also the Company Secretary of Musgrave Minerals Limited.

Mrs Farr is a graduate member of the Australian Institute of Company Directors, Governance Institute of Australia (formerly Chartered Secretaries Australia) and the Institute of Chartered Secretaries & Administrators. Mrs Farr was appointed to the Jindalee Board in 2008.

The Directors unanimously support the re-election of Mrs Farr as a Director of the Company (with Mrs Farr abstaining).

6. ISSUE OF SHARES TO DIRECTOR IN LIEU OF FEES – MR JUSTIN MANNOLINI

Further to the Company's ASX Announcement on 16 September 2015, Resolution 3 seeks Shareholder approval for the purposes of section 208 of the Corporations Act and Listing Rule 10.11 and for all other purposes for the issue of up to 100,000 shares at a deemed issue price of \$0.20 per Share, to Mr Justin Mannolini (**Relevant Director**), or his nominee(s), in lieu of directors' fees that would be otherwise payable by the Company, as set out in the following table:

Director	Amount	Period of directors' fees	Number of Shares
Justin Mannolini	\$20,000	1 July 2015 to 31 December 2015	100,000

The Shares to be issued to the Relevant Director will rank *pari passu* with all other Shares on issue.

The Shares will be issued for nil cash consideration, as they will be issued in lieu of the payment of Directors' fees of an amount totalling \$20,000. The Company will issue the Shares to the Relevant Director at a deemed issue price of \$0.20, which is equivalent to the highest closing Share price of the Company's quoted Shares over a 90 day period prior to 15 September 2015 (immediately prior to the decision to issue Shares in lieu of fees). On this basis, the Shares to be issued to the Relevant Director are valued at \$0.20 each. The volume weighted average price of the Company's Shares on ASX for the same 90 day period was \$0.18. The highest closing price of the Shares was nevertheless chosen as the deemed issue price, the Directors considering that this would constitute a fair and reasonable proposal to put to Shareholders.

Related Party Transactions Generally

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

1. the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
2. shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, the Relevant Director is a related party of the Company by virtue of being a director of the Company. The Directors believe that the issue of the Shares to the Relevant Director would constitute reasonable remuneration in accordance with Section 211 of the Corporations Act, however, as a matter of good corporate governance the Directors have decided to seek Shareholder approval in any event for the purposes of Chapter 2E of the Corporations Act and will not issue the Shares to the Relevant Director unless Shareholder approval is granted.

Accordingly, Resolution 3 seeks Shareholder approval for the issue of Shares to the Relevant Director.

Current Holdings and Remuneration

Set out below are details of the Relevant Director's relevant interest in Shares as at the date of this Notice:

Director	Number of Shares
Justin Mannolini	Nil

Set out below are details of the Relevant Director's relevant interest in Options as at the date of this Notice:

Director	Number of Options
Justin Mannolini	500,000 unlisted options exercisable at \$0.50 with an expiry date of 30/06/2017

For the current financial year, the Relevant Director is entitled to directors' fees of \$40,000 per annum plus \$3,800 in superannuation. Pursuant to Resolution 3, half of the directors' fee payable for the current financial year will be satisfied by the issue of Shares in lieu of those fees. The Relevant Director received directors' fees of \$43,800 (inclusive of superannuation) for the 2015 financial year and \$32,775 (inclusive of superannuation) for the 2014 financial year.

INFORMATION REQUIREMENTS

For the purposes of Chapter 2E of the Corporations Act the following information is provided.

The related party to whom the proposed resolutions would permit the financial benefit to be given:

Pursuant to Resolution 3 and subject to Shareholder approval, the following maximum number of Shares are to be issued to the Relevant Director, or his respective nominees:

Director	Number of Shares
Justin Mannolini, and/or his nominee(s)	100,000

The nature of the financial benefit

The proposed financial benefit to be given is the issue of Shares to the Relevant Director as noted above. The Shares are being issued for nil cash consideration as they are being issued in lieu of Directors' fees that would be otherwise payable in cash by the Company.

Directors' recommendation

The Directors (other than Mr Justin Mannolini), each of whom does not have a personal interest in the outcome of the Resolution, recommend that Shareholders vote in favour of Resolution 3. Mr Justin Mannolini declines to make a recommendation about Resolution 3 as he has a personal interest in the outcome of that particular Resolution as it relates to the proposed issue of Shares to him or his nominee(s).

Other information that is reasonably required by Shareholders to make a decision and that is known to the Company or any of its Directors.

The proposed ordinary Resolution 3 would have the effect of giving power to the Directors to issue a total of 100,000 Shares to the Relevant Director as otherwise mentioned above. The Shares the subject of Resolution 3 are proposed to be issued to the Relevant Director in substitution of the fees which he was entitled to receive, as set out above.

The Company currently has 34,794,775 quoted Shares and the following unquoted Options on issue:

Number	Class
2,600,000	Unlisted Options exercisable at \$0.50 each on or before 30 June 2017.

If all the Shares are issued as proposed, and assuming no existing Options on issue are exercised, the effect would be to dilute the shareholding of existing Shareholders by 0.28%.

The Company will issue the Shares to the Relevant Director at a deemed issue price equivalent to the highest closing Share price of the Company's quoted Shares over a 90 day period prior to 15 September 2015, namely \$0.20. On this basis, the Shares to be issued to the Relevant Director are valued at \$0.20 each. Upon issue of the Shares, Directors fees of \$20,000 that would otherwise be payable to Mr Justin Mannolini will be discharged.

The following table gives details of the highest, lowest and latest closing prices of the Company's Shares trading on ASX over the past 12 months ending on 5 October 2015:

Highest Price / Date	Lowest Price / Date	Latest Price / Date
\$0.20 on 26/08/2015	\$0.16 on 11/09/2015	\$0.17 on 05/10/2015

Other Information

The Shares are to be issued to the Relevant Director in lieu of directors' fees because the Relevant Director has indicated a willingness to be remunerated for his services by way of equity in the Company. This also has the effect of preserving the Company's cash position. If Shareholders do not approve Resolution 3, the Company will be required to pay the Relevant Director the directors' fees that would be otherwise payable in cash by the Company, being \$20,000.

Under the Australian Equivalent of IFRS, the Company is required to expense the value of the Shares in its statement of financial performance for the current financial year. Other than as disclosed in this Explanatory Memorandum, the Directors do not consider that from an economic and commercial point of view, there are any costs or detriments including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in issuing the Shares pursuant to Resolution 3.

Neither the Directors nor the Company are aware of other information that would be reasonably required by shareholders to make a decision in relation to the financial benefits contemplated by the proposed Resolution 3.

Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval by ordinary resolution to any issue by a listed company of securities to a related party. Accordingly, Listing Rule 10.11 requires shareholders to approve the issue of Shares to the Relevant Director.

Additional Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided:

- (a) the Shares will be issued to the Relevant Director, and/or his nominees, as noted above;
- (b) the maximum number of Shares to be issued is 100,000;
- (c) the Shares will be allotted and issued on one date which will be no later than 1 month after the date of this meeting, or such later date as approved by ASX;
- (d) the deemed issue price of the Shares is \$0.20 per Share;
- (e) no funds will be raised from the issue of the Shares as they are being issued in lieu of directors' fees that would otherwise be payable by the Company; and
- (f) the Shares will be fully paid shares in the capital of the Company and will rank equally in all respects with the existing Shares issued in the capital of the Company.

If approval is given for the issue of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

7. APPROVAL OF 10% PLACEMENT FACILITY

7.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**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. The Company is an eligible entity, as its market capitalisation based on a share price of \$0.17 (being the closing price of the Shares on ASX on 5 October 2015) is \$5,915,108.

While the Company has no current intention to use the 10% Placement Facility, the Company is now seeking shareholder approval by way of a special resolution to have the ability, if required, 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 (refer to section 7.2(c) of this Explanatory Memorandum below).

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: JRL).

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

7.2 Description of Listing Rule 7.1A

- (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 Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being 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:

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

Where:

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

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) 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 entity's 15% placement capacity without shareholder approval;

(D) 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 entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 7.2(c) of this Explanatory Memorandum above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not 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 five 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 Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

7.3 Listing Rule 7.1A

The effect of Resolution 4 will be to allow the Directors to issue 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 4 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).

7.4 Specific 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 five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 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 below table. 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 for the Company's Equity Securities on the issue date or the Equity Securities are issued as part

of consideration for the acquisition of a new asset, which may have an effect on the amount of funds 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 also shows:

- (iii) 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 Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (iv) 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 7.1A2		Issue Price		
		\$0.085 50% decrease in Issue Price	\$0.17 Issue Price	\$0.34 100% increase in Issue Price
Current Variable A 34,794,775 Shares	10% voting dilution	3,479,477	3,479,477	3,479,477
	Funds raised	\$295,755	\$591,511	\$1,183,022
50% increase in current Variable A 52,192,162 Shares	10% voting dilution	5,219,216	5,219,216	5,219,216
	Funds raised	\$443,633	\$887,266	\$1,774,533
100% increase in current Variable A 69,589,550 Shares	10% voting dilution	6,958,955	6,958,955	6,958,955
	Funds raised	\$591,511	\$1,183,022	\$2,366,044

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 are exercised into Shares before the date of the 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 that Shareholder's holding at the date of the Meeting.

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- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - (vii) The issue price is \$0.17, being the closing price of the Shares on ASX on 5 October 2015.
- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of Equity Securities pursuant to the 10% Placement Facility 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 or scale of 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 in relation to the acquisition of new resource 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 funds raised towards the ongoing costs associated with the exploration of its existing projects and to investigate additional acquisitions to complement these projects. Funds raised will be used to meet cash payments in connection with these projects or any additional acquisitions, while also being used to fund subsequent exploration activities associated with any new acquisitions.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

- (e) 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 recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues 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 broking advisers (if applicable).

The recipients 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 that the recipients under the 10% Placement Facility will be the vendors of the new resources assets or investments.

- (f) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.
- (g) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Schedule 1

The following terms have the following meanings in this Explanatory Memorandum:

10% Placement Facility	Has the meaning given in section 7.1 of this Explanatory Memorandum.
10% Placement Period	Has the meaning given in section 7.2(f) of this Explanatory Memorandum.
Annual General Meeting or Meeting or AGM	Annual General Meeting of Shareholders or any meeting adjourned thereof, convened by the Notice.
Annual Report	The Company's annual report including the reports of the Directors and the auditor and the financial statements of the Company of the year ended 30 June 2015 which can be downloaded from the Company's website at www.jindalee.net .
Associate	Has the meaning set out in the Corporations Act except that a reference to "Associate" in relation to a Listing Rule has the meaning given to it in the note to Listing Rule 14.11.
Associated Body Corporate	Has the meaning given in the Corporations Act.
ASX	ASX Limited.
ASX Listing Rules or Listing Rules	The Listing Rules of the ASX.
Board	The 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.
Closely Related Party of a member of the Key Management Personnel	<ul style="list-style-type: none"> • a spouse or child of the member; • a child of the member's spouse; • a dependent of the member or the member's spouse; • 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; • a company the member controls; or • a person prescribed by the Corporations Regulations 2001 (Cth).
Company or Jindalee Resources	Jindalee Resources Limited ACN 064 121 133.
Constitution	The Company's constitution.
Corporations Act	The <i>Corporations Act 2001 (Cth)</i> .
Director	A director of the Company.
Equity Securities	Has the same meaning as in the Listing Rules.
Explanatory Memorandum	This explanatory memorandum which accompanies and forms part of the Notice.

Key Management Personnel	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).
Notice or Notice of Meeting	The Notice of Annual General Meeting which accompanies this Explanatory Memorandum.
Option	Means an option to acquire a Share.
Proxy Form	The proxy form accompanying this Notice.
Remuneration Report	The remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2015.
Restricted Voter	Means Key Management Personnel and their Closely Related Parties.
Resolution	A resolution referred to in the Notice of Meeting.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A registered holder of a Share.
WST	Western Standard Time.

The Company Secretary
 Jindalee Resources Limited
 Registered Office Address: Level 2, 18 Kings Park Road
 West Perth, WA 6005
 PO Box 1033
 West Perth
 Western Australia 6872

Postal Address:

Telephone: (08) 9321 7550
 Facsimile: (08) 9321 7950
 Email: enquiry@jindalee.net

[NAME]
 [ADDRESS 1]
 [ADDRESS 2]
 [ADDRESS 3]

PROXY FORM

Please mark to indicate your directions

Step 1: Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Jindalee 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, as the proxy sees fit) at the Annual General Meeting of the Company to be held at Level 2, 18 Kings Park Road, West Perth, Western Australia on 25th November 2015 at 10.00am (WST) and at any adjournment 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 1 and 3 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 3 are connected directly with the remuneration of a member of key management personnel for the Company.

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 1 or 3 by marking in the appropriate box 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
Resolution 1 – Remuneration Report (non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Director – Mrs Patricia Farr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Issue of Shares to Director in lieu of fees – Mr Justin Mannolini	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Approval of 10% Placement Facility	<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.

Step 3: Signature of Securityholder(s)

This section MUST be completed

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 280px; height: 20px;" type="text"/>	<input style="width: 220px; height: 20px;" type="text"/>	<input style="width: 260px; height: 20px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name: _____ **Contact Daytime Telephone:** _____ **Date:** ____ / ____ / ____

Instructions for Completion of the Proxy Form

For your vote to be effective it must be received by **10.00am (WST) on 23rd November 2015** by post, facsimile or email to the respective addresses stipulated in this proxy form.

How to Vote on Items of Business

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

Appointment of Proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two other persons (whether Shareholders or not) as proxy or proxies to attend in the Shareholder's place at the Meeting. The proxy has the same right as the Shareholder to speak and vote at the Meeting. If you leave this section blank, the Chairman of the Meeting will be your proxy to vote your shares. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.

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 or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote. Completion of a proxy form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

A proxy need not be a securityholder of the Company.

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 evidence of appointment prior to admission.

If you have any questions or comments for the Company, please write them on a separate sheet of paper and return with this form.

Contact Telephone Number

If you provide your contact telephone number, we can contact you if there are any problems with your proxy form (although the Company is not under an obligation to do so).

Signature(s)

The proxy form must be personally signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. You must sign this form as follows in the spaces provided:

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 are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.

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 the appropriate place to indicate the office held. Delete titles as applicable.