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**TASMAN RESOURCES LTD  
ACN 009 253 187**

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**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**EXPLANATORY STATEMENT**

**AND**

**PROXY FORM**

**TO BE HELD ON**

**29 NOVEMBER 2013  
COMMENCING AT 11:00AM**

**AT**

**Level 15  
197 St Georges Terrace, Perth  
WESTERN AUSTRALIA**

**TASMAN RESOURCES LTD**  
(ACN 009 253 187)

**NOTICE OF MEETING**

Notice is hereby given that an Annual General Meeting of shareholders of Tasman Resources Ltd (the **Company**) will be held at Level 15, 197 St Georges Terrace, Perth on Friday the 29<sup>th</sup> of November 2013 at 11:00am.

**AGENDA**

**1. Annual Reports**

To table the Annual Financial Report for the financial year ended 30 June 2013 and the Director's Report and Auditor's Report for that financial year.

**2. Resolution 1 – Adoption of Remuneration Report**

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

*"That for the purposes of section 250R(2) of the Act and for all other purposes, the Company be authorised to adopt the Remuneration Report contained in the Annual Financial Report".*

**Short Explanation:** In accordance with section 249L(2) of the Act, a resolution that the Remuneration Report be adopted must be put to the vote. The effect of section 250R(3) of the Act is that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

**3. Resolution 2 – Election of Director**

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

*"That Mr Guy Le Page being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election is hereby re-elected as a Director of the Company."*

**4. Resolution 3 – Approval of the Company's Employee Share Option Plan**

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

*"That, for the purposes of Exception 9 of Listing Rule 7.2 and for all other purposes, the issue of Options under the Company's Employee Share Option Plan (the "ESOP") is approved."*

The Company will disregard any votes cast on this Resolution by the Directors of the Company (except Directors who are ineligible to participate in the ESOP) and their respective associates, other than votes cast:

- as proxy in accordance with the directions on the proxy form, for any other shareholder of the Company who is entitled to vote; and
- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

The Board of Directors recommends that shareholders vote in favour of this Resolution.

**5. Resolution 4 – Approval of the Non-Executive Directors Remuneration**

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

*"That in accordance with Listing Rule 10.17 of the ASX Listing Rules and Article 70(1) of the Company's Constitution, the total aggregate annual remuneration payable to non-executive Directors of the Company be increased by \$24,000 per annum, from \$72,000 per annum to a maximum of \$96,000 per annum."*

The Company will disregard any votes cast on this Resolution by the Directors of the Company and their respective associates, other than votes cast:

- as proxy in accordance with the directions on the proxy form, for any other shareholder of the Company who is entitled to vote; and
- by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

The Board of Directors recommends that shareholders vote in favour of this Resolution.

**5. General**

To transact any business which may be brought before the meeting in accordance with the Constitution of the Company, the Act, or otherwise.

## PROXIES

In accordance with section 249L of the Act, shareholders are advised:

- each shareholder has a right to appoint a proxy;
- the proxy need not be a shareholder of the Company;
- a shareholder who is 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.

In accordance with section 250BA of the Act the Company specifies the following for the purposes of receipt of proxy appointments:

By post or hand delivery to the Registered Office:

Level 15, 197 St Georges Terrace, Perth, Western Australia 6000

By Post to Level 15, 197 St Georges Terrace, Perth, Western Australia 6000

or PO Box Z7055, Cloisters Square, Perth Western Australia 6850

By facsimile to: (08) 9282 5866

Each shareholder entitled to vote at the Annual General Meeting has the right to appoint a proxy to vote on each particular Resolution. A shareholder may specify the way in which the appointed proxy is to vote on a particular Resolution or may allow the appointed proxy to vote at its discretion. Where a shareholder appoints the Chairman as their proxy and does not expressly direct the Chairman to vote 'For' or 'Against' a resolution or to abstain from voting on a resolution, the Chairman intends to vote in favour of such resolution. Notwithstanding the Chairman's voting intention, a shareholder can (where they have appointed the Chairman as their proxy) expressly direct the Chairman to vote for or against such resolution, or to abstain from voting on such resolution, by marking the appropriate box on their proxy form. That is, a shareholder can direct the Chairman to vote as their proxy in a manner which is contrary to the Chairman's stated voting intentions. If a shareholder does not mark any of the 'For', 'Against' or 'Abstain' boxes on the proxy form for Resolution 1 (Adoption of Remuneration Report), that shareholder will thereby be taken to have directed the Chairman to vote in accordance with the Chairman's stated voting intention (that is, to vote in favour of such resolution).

The instrument appointing the proxy must be received by the Company as provided in its Constitution no later than 48 hours prior to the time of the commencement of the Annual General Meeting. This proxy form may be sent by facsimile transmission to the number identified on the proxy form.

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

For the purposes of Regulation 7.11.37 of the *Corporations Regulations 2001* the Company determines that shareholders holding ordinary shares at 5.00pm WST on 27 November 2013 will be entitled to attend and vote at the Annual General Meeting.

Except where the contrary intention appears, all defined terms used in this Notice of Meeting have the meanings set out in the glossary of the Explanatory Statement accompanying this Notice.

### By Order of the Board of Directors

A P Gates

Company Secretary

Dated this 25<sup>th</sup> day of October 2013

## TASMAN RESOURCES LTD

(ACN 009 253 187)

### EXPLANATORY STATEMENT FOR SHAREHOLDERS

This Explanatory Statement is intended to provide shareholders of the Company with sufficient information to assess the merits of each Resolution contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions. The following information should be noted in respect of the various matters contained in the accompanying Notice of Meeting.

#### 1 – RECEIVE AND CONSIDER THE ANNUAL REPORTS

The first agenda item is to receive and consider the Annual Financial Report, Director's Report and Auditor's Report for the Company for the financial year ended 30 June 2013. No Resolution is required in respect of this agenda item. However, it provides shareholders with the opportunity to ask questions of the Company's Directors and auditors in relation to the Company's results and operations for the financial year.

#### 2 – REMUNERATION REPORT

The Annual Financial Report for the financial year ended 30 June 2013 contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 249L(2) of the Act, a resolution that a Remuneration Report be adopted must be put to the vote. However, pursuant to section 250R(3) of the Act, the vote on the Resolution is advisory only and will not require the Directors or the Company to alter any arrangements detailed in the Remuneration Report, should the Resolution not be passed.

Where the Chairman is appointed as proxy for a shareholder to vote on this resolution and is not expressly directed by such shareholder to vote 'For' or 'Against' this resolution, or to 'Abstain' from voting on this resolution, the Chairman intends to vote in favour of this resolution.

#### 3 – RE-ELECTION OF DIRECTOR

In accordance with the Company's Constitution, Mr Guy T Le Page retires by rotation and, being eligible, offers himself for re-election as a Director of the Company.

Mr Le Page has been a Board member since February 2001. Mr Le Page is currently a corporate adviser at RM Capital Pty Ltd specialising in resources. He is actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting and corporate advisory roles. Mr Le Page was Head of Research at Morgan Stockbroking Limited (Perth) prior to joining Tolhurst Noall as a Corporate Adviser in July of 1998. As Head of Research, Mr Le Page was responsible for the supervision of all Industrial and Resources research. As a Resources Analyst, Mr Le Page published detailed research on various mineral exploration and mining companies listed on the ASX. The majority of this research involved valuations of both exploration and production assets.

Prior to entering the stockbroking industry he spent 10 years as an exploration and mining geologist in Australia, Canada and the United States. His experience spans gold and base metal exploration and mining geology and he has acted as a consultant to private and public companies. This professional experience included the production of both technical and valuation reports for resource companies.

The Board recommends that shareholders vote in favour of this Resolution.

#### 4 – APPROVAL OF THE COMPANY'S EMPLOYEE SHARE OPTION PLAN

In 2006, the Company's ESOP was established to allow the Company's employees to participate in the ownership of the Company and to provide employees with both short and long term incentives to achieve growth in shareholder wealth.

Listing Rule 7.1 prohibits an entity from issuing or agreeing to issue equity securities in any 12-month period which amount to more than 15% of its ordinary securities without the approval of holders of its ordinary securities.

However, Listing Rule 7.2 provides that Listing Rule 7.1 does not apply in relation to, among other things, an issue under an employee incentive scheme if within 3 years before the date of the issue the holders of the entity's ordinary securities approve the issue of securities under the scheme as an exception to Listing Rule 7.1.

The Listing Rules define "employee incentive scheme" to include a scheme for the issue or acquisition of equity securities in an entity to be held by, or for the benefit of, participating employees or non-executive directors of the entity or a related entity. Under the Listing Rules, equity securities include options over issued or unissued shares in an entity. The ESOP is therefore an employee incentive scheme for the purposes of the Listing Rules.

As at the date of the Notice, 2,901,606 Options have been issued under the ESOP since the date of the last approval.

If this Resolution is passed, Options issued under the ESOP during the next 3 years will be excluded in determining the 15% limit under Listing Rule 7.1. This would assist the Company by providing additional fundraising flexibility.

The following information is provided for the purposes of Listing Rule 7.2 Exception 9(b):

1. A summary of the terms of the ESOP is set out in Schedule 1.
2. The number of Options issued under the ESOP since the date of the last approval is 2,901,606.
3. The Company will disregard any votes cast on this Resolution by a Director of the Company (except one who is ineligible to participate in the ESOP) or any of his or her associates. However, the Company will not disregard a vote if:
  - 3.1 it is cast by a Director (even if the Director is eligible to participate in the ESOP) as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
  - 3.2 it is cast by the person chairing the Annual General Meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form.

The Board recommends that shareholders vote in favour of this Resolution.

## 5. APPROVAL OF THE NON-EXECUTIVE DIRECTORS REMUNERATION

In order for the total aggregate annual remuneration to non-executive directors of the Company to be increased, Listing Rule 10.17 of the ASX Listing Rules and Article 70(1) of the Company's Constitution must be complied with. The ASX Listing Rules and the Constitution provide that the Company must not increase the amount of remuneration payable to non-executive directors of the Company unless shareholders approve such an increase. Additionally, Listing Rule 10.17.2 of the ASX Listing Rules provides that if Non-Executive Directors are paid, they must be paid a fixed sum. All Non-Executive Directors will be paid a fixed sum as determined at the sole discretion of the Board.

Currently the Non-Executive Directors of the Company are entitled to receive a combined maximum annual aggregate remuneration of \$72,000, noting the Directors of the Company are entitled to apportion and distribute this aggregate Non-Executive Directors remuneration as they determine providing they do not exceed the aggregate amount previously approved by Shareholders. The two Non-Executive Directors of the Company currently each receive \$36,000pa or \$72,000 in total. However, as ASX Listing Rule 10.17 provides that the approved limit is inclusive of statutory superannuation, currently with statutory superannuation added, the existing total exceeds the presently approved maximum annual aggregate remuneration, in breach Listing Rule 10.17. Hence, the need to seek shareholder approval to increase the approved limit..

In addition, there may be occasions when the Non-Executive Directors are required to perform services that fall outside the scope of their ordinary duties as a Non-Executive Director. In the event that the Non-Executive Directors are required to perform additional duties they are entitled, under the Company's Constitution, to be paid for the performance of these additional duties. However, payments for the performance of additional services must also fall within the aggregate amount of remuneration for Non-Executive Directors that has been approved by Shareholders.

The aggregate remuneration that may be applied to pay the Non-Executive Directors of the Company has remained unchanged and has not been increased since 2001, before the Company's shares were quoted on the ASX.

Shareholder approval is sought to increase the total aggregate annual remuneration payable to Non-Executive Directors of the Company from \$72,000 to a maximum aggregate amongst all Non-Executive Directors of \$96,000, (including superannuation contributions made by the entity for the benefit of Non-Executive Directors and any fees which a non-executive director agrees to sacrifice on a pre-tax basis), to be divided between Non-Executive Directors of the Company as the board determines. This would be sufficient to provide for a possible future increase in remuneration of up to \$6,000pa per director plus scheduled increases in statutory superannuation. It is not intended to increase the remuneration level paid to the non-executive directors before 30 June 2014. This increase would not be sufficient to provide for any future increase in the number of non-executive directors.

## GLOSSARY OF TERMS

In this Explanatory Statement and accompanying Notice of Meeting the following words and expressions have the following meanings:

"**Act**" means Corporations Act 2001 (Cth);

"**ASIC**" means Australian Securities and Investments Commission;

"**ASX**" means ASX Limited (ACN 008 624 691);

"**Board**" means the board of Directors of the Company;

"**Company**" or "**Tasman**" means Tasman Resources Ltd (ACN 009 253 187);

"**Director**" means a director of the Company;

"**Explanatory Statement**" means the information attached to the Notice of Meeting which provides information to shareholders about the Resolutions contained in the Notice of Meeting;

"**Listing Rules**" means the ASX Listing Rules and "**Listing Rule**" has a corresponding meaning;

"**Notice**" or "**Notice of Meeting**" means the notice of meeting which accompanies this Explanatory Statement; and unless the contrary intention appears, terms defined in the Notice of Meeting have the same meaning in this Explanatory Statement.

**SCHEDULE 1**  
**SUMMARY OF TERMS OF ESOP**

1. The Board may offer free Options (each excisable into one share) to:
  - 1.1 full-time or part-time employees; or
  - 1.2 Directors of the Company or of associated bodies corporate of the Company,  
**(Eligible Employees)**.
2. In accordance with Listing Rule 10.14, Options under the ESOP can only be issued to Directors, and/or associates of the Directors, with the approval of the holders of ordinary securities by special resolution passed at a general meeting.
3. There is no issue price for the Options. The exercise price for the Options will be the greater of:
  - 3.1 125% of the weighted average market price of Shares sold on the ASX on the 5 trading days immediately before the date the Board approves the issue of the Options to the Eligible Employee under the ESOP (the **Date of Issue**); or
  - 3.2 any other price determined by the Board at the Date of Issue.
4. Shares issued on exercise of Options will rank equally with other Shares of the Company.
5. Options may not be transferred without the approval of the Board. Quotation of Options on ASX will not be sought. However, the Company will apply to ASX for official quotation of the Shares issued on the exercise of the Options.
6. The Board may not offer Options under the ESOP if the total number of Shares which would be issued were each Option accepted, together with the number of Shares of the same class or Options to acquire such Shares issued pursuant to all employees or executive share schemes during the previous 5 years, exceeds 5% of the total number of issued Shares in that class as at the date of the offer.
7. Options may only be issued or exercised within the limitations imposed by the Act and the Listing Rules.
8. Options may be issued which impose conditions that will result in the Options lapsing if those conditions are satisfied and may also be issued with restrictions on the disposal of Shares acquired by an option holder as a result of the exercise of the Options.
9. Subject to the paragraphs below, Options must be exercised in the period commencing on the second anniversary and ending on the fifth anniversary of the date of grant, or as otherwise determined by the Company at the time the Options are granted.
10. If an Eligible Employee leaves the employment of the Company:
  - 10.1 2 years or more after Options are issued to them; or
  - 10.2 because of retirement at or after 55 years of age, permanent disablement, retrenchment, death or any other circumstances approved by the Board,the Options may be exercised within 30 days (or 3 months in the case of death), or any longer period permitted by the Board. If not exercised in that time, the Options lapse.
11. If an Eligible Employee leaves the employment of the Company or of a related body corporate of the Company earlier than 2 years after Options are issued to them and paragraph 10.2 above does not apply, the Options lapse.
12. If any Eligible Employee acts fraudulently, dishonestly or in breach of obligations to the Company or any subsidiary then, at the Board's discretion, Options issued to that person will lapse.
13. Options will automatically lapse 5 years after they are issued.
14. The holders of Options will only participate in new issues, including bonus issues, if they have exercised the Options at that time and provided such exercise is permitted by the terms of the Option.
15. If the Company makes a bonus issue to the holders of the underlying securities, the number of securities over which the option is exercisable may be increased by the number of securities which the holder of the option would have received if the option had been exercised before the record date of the bonus issue.
16. If the Company makes a pro rata rights issue of ordinary Shares for cash to its ordinary shareholders, then (subject to Listing Rule 6.22) there is provision for adjustment of the exercise price of unexercised Options to reflect the diluting effect of the issue.
17. In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.

The Board may determine within 7 days of the exercise of an Option not to allot or issue Shares under the Option but to refund the tendered exercise price for the Option and either to pay to the Option holder an amount equal to the difference between the market price of the shares as at the date of exercise and the exercise price of the Option, or issue that number of Shares having a market value at the date of exercise of the Option equal to the difference between the market price of the shares as at the date of exercise and the exercise price for the Option.



## INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed either in accordance with the Constitution of the company or under the hand of an officer of the company or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by all of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting, that is by 11.00am WST on 27 November 2013, by post or facsimile to the respective addresses stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
  - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
  - (b) 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
  - (c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way, and
  - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, or acts as proxy for any other shareholder, the proxy can cast any votes the proxy holds as a shareholder or as proxy for any other shareholder in any way that the proxy, or that other shareholder, sees fit.

7. The Chairperson intends to vote in favour of all resolutions set out in the Notice of Annual General Meeting.