



**Notice is hereby given that a general meeting (“General Meeting”) of shareholders (“Shareholders”) of Mineral Deposits Limited (“MDL” or the “Company”) will be held on Tuesday, 28 January 2014 at 10.30am (Melbourne time) at the office of Minter Ellison, Level 23, 525 Collins Street, Melbourne, Victoria, Australia.**

The explanatory notes (“**Explanatory Notes**”) that accompany and form part of this Notice of General Meeting (“**Notice**”) describe the various matters to be considered.

### **Business**

#### **Resolution 1: Ratification of Issue of Shares – Tranche 1 of Placement**

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

*‘**THAT**, pursuant to and for the purposes of ASX listing Rule 7.4 and for all other purposes, the issue of 12,500,000 fully paid ordinary shares (“**Shares**”) in MDL at an issue price of \$2.00 per Share, as more fully described in the Explanatory Notes, be approved.’*

#### **Voting Exclusion Statement**

Voting exclusions apply to Resolution 1. Please see paragraph 6.1 of the Explanatory Notes.

#### **Resolution 2: Approval for Completion of Issue of Shares – Tranche 2 of Placement**

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

*‘**THAT**, pursuant to and for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of up to 7,500,000 Shares at an issue price of \$2.00 per Share, as more fully described in the Explanatory Notes, be approved.’*

#### **Voting exclusion statement**

Voting exclusions apply to Resolution 2. Please see paragraph 6.2 of the Explanatory Notes.

#### **Resolution 3: Approval of Director Participation in Tranche 2 of Placement**

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

*‘**THAT**, conditional on Resolution 2 being passed, pursuant to and for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of up to 100,000 Shares at an issue price of \$2.00 per Share to Mr Nicholas Limb (or his nominee), as part of the Tranche 2 Placement, as more fully described in the Explanatory Notes, be approved.’*

#### **Voting exclusion statement**

Voting exclusions apply to Resolution 3. Please see paragraph 6.3 of the Explanatory Notes.

By order of the board of directors (“**Directors**”)

24 December 2013

Michaela Evans  
Company Secretary

## Explanatory Notes

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### 1. Introduction

These Explanatory Notes have been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting of the Company to be held at 10.30am (Melbourne time) on Tuesday, 28 January 2014 at Minter Ellison, Level 23, 525 Collins Street, Melbourne, Victoria, Australia. These Explanatory Notes form part of the Notice and should be read together with that Notice.

### 2. Background

On 13 December 2013 the Company announced that it was undertaking an equity placement of 20 million fully paid ordinary shares (“Shares”) at \$2.00 per Share to raise \$40 million (“Placement”).

The Placement was offered primarily to existing institutional Shareholders of the Company.

The Placement is being undertaken in two tranches:

- Tranche 1: comprising 12.5 million Shares issued on 20 December 2013 under the Company’s 15% placement capacity pursuant to ASX Listing Rule 7.1, raising \$25 million (“Tranche 1 Placement”); and
- Tranche 2: comprising 7.5 million Shares subject to Shareholder approval being obtained at this General Meeting under ASX Listing Rule 7.1 to raise \$15 million (“Tranche 2 Placement”).

Proceeds from the Placement will be used to fund MDL’s share of potential equity contributions to TiZir Limited (“TiZir”) to assist with construction completion of the Grande Côte Mineral Sands Project (“Grande Côte”) and, more particularly, operational working capital requirements of Grande Côte.

The purpose of Resolution 1, being the ratification of the Shares issued under the Tranche 1 Placement, is to refresh the ability of the Company to issue up to 15% of the Company’s issued capital in the next 12 month period without seeking further Shareholder approval. Whilst no decision has been made to undertake any further issue of securities, the Directors believe it prudent to retain the flexibility to make an issue should they consider it to be in the best interests of the Company to do so.

As the number of Shares to be issued under the Tranche 2 Placement exceeds the 15% limit set out under ASX Listing Rule 7.1, the issue of these Shares is subject to Shareholder approval. Resolution 2 seeks this approval.

Settlement of the Tranche 2 Placement is expected to occur as soon as practicable, and no later than one month from the date of the General Meeting should Resolution 2 be approved.

Resolution 3 is to approve the issue of 100,000 Shares as part of the Tranche 2 Placement to Nicholas Limb (and/or his nominee) as, being Executive Chairman, Nicholas Limb (and/or his nominee) is a related party of the Company.

Further information in relation to the Placement is provided with the relevant Resolution in these Explanatory Notes.

### 3. Resolution 1: Ratification of Issue of Shares – Tranche 1 Placement

ASX Listing Rule 7.1 imposes a limit on the number of equity securities (including fully paid ordinary shares) that a company can issue or agree to issue without shareholder approval. Generally, a company may not, without shareholder approval, issue in any 12 month period a number of equity securities which is more than 15% of the number of fully paid ordinary shares on issue 12 months before the issue.

The Tranche 1 Placement was issued within MDL’s available placement capacity under ASX Listing Rule 7.1 and, as such, was conducted without Shareholder approval.

The number of equity securities that may be issued by a company under ASX Listing Rule 7.1 without shareholder approval is not impacted by equity securities which are issued under an exception contained in ASX Listing Rule 7.2 or which have received shareholder approval.

## Explanatory Notes

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Listing Rule 7.4 has the effect that an issue by the Company of Shares made without Shareholder approval under ASX Listing Rule 7.1 is treated as having been made with approval, if the issue did not breach ASX Listing Rule 7.1 when made and Shareholders subsequently ratify the previous issue of Shares.

The approval of Shareholders is being sought to provide the Company with the maximum flexibility to undertake equity raisings without the need for further Shareholder approval. The requirement to obtain Shareholder approval for an issue, at the time of issue, could limit the Company's ability to take advantage of opportunities that may arise to raise equity capital. It should be noted that, notwithstanding an approval by Shareholders of the proposed Resolution 1, any future equity raisings will remain subject to the 15% limit set out in ASX Listing Rule 7.1.

No decision has been made by the Directors to undertake any further issue of equity securities in the event that approval of Resolution 1 is received from Shareholders. The Directors will only decide to issue further equity securities if they consider it is in the best interests of the Company to do so. This may depend on, among other things, the capital position of the Company and relevant market conditions.

ASX Listing Rule 7.5 requires the following information to be provided to Shareholders for the purpose of seeking approval under ASX Listing Rule 7.4:

- (a) Resolution 1 has been included so that Shareholders may approve and ratify pursuant to ASX Listing Rule 7.4 the issue of a total of 12,500,000 Shares;
- (b) the Shares were issued at \$2.00 per Share;
- (c) the Shares issued rank equally in all respects with the Company's existing Shares;
- (d) the Tranche 1 Placement Shares were issued to certain institutional Shareholders and other sophisticated and professional investors who are clients of Euroz Securities Limited and GMP Securities Europe LLP (and its affiliates), the joint lead managers ("**Joint Lead Managers**") of the Placement;
- (e) a voting exclusion statement is included in the Notice;
- (f) the proceeds raised by reason of the issue will be used to fund MDL's share of potential equity contributions to TiZir for Grande Côte's construction completion and, more particularly, operational working capital requirements; and
- (g) the Company confirms that the issue of the Shares under the Tranche 1 Placement, at the relevant time, did not breach ASX Listing Rule 7.1.

Further details of the Placement are included in information lodged by the Company with ASX and available at [www.asx.com.au](http://www.asx.com.au).

### **Director Recommendation**

*The Directors consider that the approval of the issue of 12,500,000 Shares issued pursuant to the Tranche 1 Placement is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of equity securities permitted under ASX Listing Rule 7.1 in the next 12 months (without further Shareholder approval), should it be required. Accordingly, the Directors unanimously recommend that Shareholders eligible to do so vote in favour of Resolution 1. All of the Directors entitled to vote on Resolution 1 intend to vote in favour of the Resolution.*

## Explanatory Notes

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### **4. Resolution 2: Approval for Completion of Issue of Shares – Tranche 2 Placement**

As noted above, the Company has announced its intention to place a total of 7,500,000 new Shares to certain institutional Shareholders and other sophisticated and professional investors who are clients of the Joint Lead Managers of the Placement.

Under the Tranche 2 Placement, the Company will (if Resolution 2 is passed) issue 7,500,000 Shares, at a price of \$2.00 per Share, to institutional investors who (with the exception of, if Resolution 3 is approved by Shareholders, Nicholas Limb) are not related parties or associates of related parties of the Company, to raise \$15 million.

Shareholder approval under ASX Listing Rule 7.1 is sought to ensure that the proposed issue of Shares by the Company pursuant to Resolution 2 does not result in the Company being in breach of ASX Listing Rule 7.1, and to provide the Company with flexibility to make future issues of securities during the next 12 month period without first having to obtain the approval of Shareholders.

ASX Listing Rule 7.3 requires the following information be given to Shareholders:

- (a) up to 7,500,000 Shares are proposed to be issued as soon as practicable, and no later than one month from the date of the General Meeting should Resolution 2 be approved (unless otherwise extended by way of ASX granting a waiver to the relevant ASX Listing Rule(s));
- (b) the Tranche 2 Placement Shares will be issued at \$2.00 per Share;
- (c) it is expected that the date of issue of the Tranche 2 Placement Shares will be the next business day after the General Meeting, assuming Resolution 2 is passed. No Shares will be issued more than three months after the date of the General Meeting;
- (d) the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares;
- (e) the Tranche 2 Placement Shares will be issued to certain institutional Shareholders and other sophisticated and professional investors who (with the exception of Nicholas Limb, the Executive Chairman of the Company (and/or his nominee), but subject to Shareholder approval of Resolution 3) are not related parties or associates of related parties of the Company, and are clients of the Joint Lead Managers of the Placement. Subject to Shareholder approval of Resolution 3, it is proposed that up to 100,000 Tranche 2 Placement Shares be issued to Nicholas Limb (the Executive Chairman of the Company) and/or his nominee;
- (f) a voting exclusion statement is included in the Notice; and
- (g) the proceeds raised by the issue of the Tranche 2 Placement Shares will be used to fund the Company's share of potential equity contributions to TiZir for Grande Côte's construction completion and, more particularly, operational working capital requirements.

### **Director Recommendation**

*The Directors, with the exception of Nicholas Limb (who will have an interest in Resolution 2 if Shareholders approve Resolution 3 and so makes no recommendation), recommend that you vote in favour of Resolution 2. All of the Directors entitled to vote on Resolution 2 intend to vote in favour of the Resolution.*

### **5. Resolution 3: Approval of Director Participation in Tranche 2 Placement**

The purpose of Resolution 3 is to seek Shareholder approval for the issue of up to and including 100,000 Shares to Nicholas Limb (and/or his nominee) as part of the Tranche 2 Placement (and for the avoidance of doubt, forming part of the 7,500,000 Tranche 2 Placement Shares). Resolution 3 is an ordinary resolution and will not take effect unless Resolution 2 is also passed.

## Explanatory Notes

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ASX Listing Rule 10.11 requires the Company to obtain Shareholder approval prior to the issue of securities to a related party of the Company. Shareholder approval is required under ASX Listing Rule 10.11 because Nicholas Limb is the Executive Chairman of MDL and therefore he (and/or his nominee) is a related party of the Company. Accordingly, Shareholder approval of the issue of Shares to Nicholas Limb (and/or his nominee) is required.

Pursuant to ASX Listing Rule 7.2, exception 14, approval under ASX Listing Rule 7.1 is not required where approval is obtained under Listing Rule 10.11. However, in the interests of good corporate governance, and to enable the full amount of 7,500,000 Shares to be issued pursuant to the Tranche 2 Placement if Resolution 2 is approved and Resolution 3 is not approved, the proposed issue of the 100,000 Shares to Nicholas Limb (and/or his nominee) as part of the Tranche 2 Placement is included as part of the Tranche 2 Placement Shares in Resolution 2. Accordingly, if Shareholders approve Resolution 2 but do not approve Resolution 3, Nicholas Limb (or his nominee) will not be issued any Shares under the Tranche 2 Placement, but the Company will be permitted to issue the full amount of the 7,500,000 Tranche 2 Placement Shares to the relevant person(s) as more fully described in Resolution 2 (for the avoidance of doubt, excluding Nicholas Limb and/or his nominee).

ASX Listing Rule 10.13 requires the following information to be provided to Shareholders for the purpose of seeking Shareholder approval under ASX Listing Rule 10.11:

- (a) the maximum number of Shares proposed to be issued by the Company to Nicholas Limb (and/or his nominee) is 100,000 Shares;
- (b) these Shares will be issued at \$2.00 per Share;
- (c) it is expected that these Shares will be issued the next business day after the General Meeting, assuming Resolution 2 and Resolution 3 are passed. These Shares will not be issued more than one month after the date of the General Meeting;
- (d) these Shares issued will rank equally in all respects with the Company's existing Shares; and
- (e) a voting exclusion statement is included in the Notice.

The proceeds raised by the issue of the Tranche 2 Placement Shares, of which the 100,000 Shares proposed to be issued to Nicholas Limb (and/or his nominee) form a part, will be used to fund the Company's share of potential equity contributions to TiZir for Grande Côte's construction completion and, more particularly, operational working capital requirements.

Each of the non-interested Directors have carefully considered the proposed issue of the 100,000 Shares to Nicholas Limb (and/or his nominee), as part of the Tranche 2 Placement, and consider that this proposed issue (which is subject to Shareholder Approval) is on arm's-length terms and on the same terms to the issue to investors under the Tranche 2 Placement.

### **Director Recommendation**

*The Directors, with the exception of Nicholas Limb (who has an interest in Resolution 3 and accordingly is not entitled to offer a recommendation), recommend that you vote in favour of Resolution 3. All of the Directors entitled to vote on Resolution 3 (for the avoidance of doubt, being all of the Directors who are Shareholders, excluding Nicholas Limb) intend to vote in favour of the Resolution.*

## Explanatory Notes

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### 6. Voting and Proxies

#### 6.1 Voting Exclusion Statement – Resolution 1

The Company will disregard any votes cast on Resolution 1 by any person who participated in the Tranche 1 Placement and any associate of such person(s). However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by a person chairing the General 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.

#### 6.2 Voting Exclusion Statement – Resolution 2

The Company will disregard any votes cast on Resolution 2 by:

- any person who will participate in the Tranche 2 Placement and any person who might obtain a benefit if Resolution 2 is passed, except a benefit solely in the capacity of a holder of Shares; and
- any associate of such person.

However, the Company need not disregard any votes if:

- it is cast by the person chairing the General 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 directs; or
- it is cast by the person chairing the General 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 directs.

#### 6.3 Voting Exclusion Statement – Resolution 3

The Company will disregard any votes cast on Resolution 3 by:

- Nicholas Limb (the Executive Chairman of the Company) and any person who might obtain a benefit if the resolution is passed, except a benefit to that person (for the avoidance of doubt, other than Nicholas Limb) solely in the capacity of a holder of Shares; and
- any associate of Nicholas Limb.

However, the Company need not disregard any votes if:

- it is cast by the person chairing the General 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 directs; or
- it is cast by the person chairing the General 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 directs.

#### 6.4 Voting

The Company has determined, in accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the Company's Shares quoted on ASX at 7.00pm (Melbourne time) on Sunday, 26 January 2014 are taken, for the purposes of the General Meeting, to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote (if not excluded) at the General Meeting.

## Explanatory Notes

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### 6.5 Appointment of proxies

A form of proxy for use at the meeting is enclosed with this Notice.

A Shareholder submitting a proxy may appoint one proxy if the Shareholder is only entitled to one vote; or one or two proxies if the Shareholder is entitled to more than one vote. A proxy need not be a Shareholder. A proxy may be an individual or a body corporate. A Shareholder may appoint a proxy other than the person designated by default in the enclosed form of proxy by inserting the full name of the desired person in the blank space provided for that purpose on the form of proxy.

If a Shareholder appoints one proxy, that proxy may vote on a show of hands. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands. Where the Shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not do so, each proxy may exercise one-half of the votes, and any fraction of votes will be disregarded.

A proxy will not be valid for the General Meeting unless it is signed by the Shareholder or the Shareholder's attorney duly authorised in writing or, if the Shareholder is a corporation, executed by a duly authorised officer or officers in accordance with the instructions on the enclosed form of proxy. The proxy to be acted upon and completed in accordance with the instructions on the form must be delivered, together with the power of attorney or other authority (if any) under which it is signed or authenticated (or a certified copy thereof) prior to 10.30am (Melbourne time) on Sunday, 26 January 2014 by:

- Online: [www.investorvote.com.au](http://www.investorvote.com.au)
- Custodian voting - for Intermediary Online subscribers only: [www.intermediaryonline.com](http://www.intermediaryonline.com)
- hand delivery to: Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067, Australia
- fax: c/- Computershare Investor Services Pty Limited (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555
- post in the reply paid envelope enclosed

### 6.6 Revocation of proxies

A Shareholder executing and delivering a proxy has the power to revoke it. However, such revocation will not be effective unless an instrument in writing evidencing the revocation, and executed by the Shareholder or by his or her attorney authorised in writing, is received by the Company before the start or resumption of the meeting at which the proxy votes.

### 6.7 Voting of proxies

A proxy may decide whether to vote on any motion, except where the proxy is required by law or under the Company's constitution to vote, or abstain from voting, in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote as he or she thinks fit.

If a Shareholder appoints the chairman of the General Meeting ("**Chairman**") as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder, in favour of the item on a show of hands or a poll, unless the Chairman is prohibited from doing so under the Corporations Act.

The Chairman, the Company Secretary and any Directors of the Company intend to vote all undirected proxies from Shareholders (who are eligible to vote in favour of the Resolutions) **IN FAVOUR OF** the Resolutions to be voted on at the General Meeting.

## Explanatory Notes

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### 6.8 Voting by corporate representative

Corporate Shareholders or proxies wishing to vote by corporate representative should obtain an appointment of corporate representative form from the Share Registry and complete and sign the form in accordance with the corporate Shareholder's constitution or by a duly authorised attorney.

The corporate representative form and the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) must be received by the Company before the start or resumption of the meeting at which the representative is to vote, by:

- fax to: Mineral Deposits Limited C/- Computershare Investor Services Pty Limited on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
- post in the reply paid envelope provided
- hand delivery to: Mineral Deposits Limited C/- Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067, Australia

### 7. Definitions

**ASX** means ASX Limited (ACN 008 624 691) trading as the Australian Securities Exchange.

**ASX Listing Rules** means the Official Listing Rules of the ASX.

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

**If you require an additional proxy form, Computershare will supply it on request.**



**Lodge your vote:**

**Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)

**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

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**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000



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MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Proxy Form**



**Vote online**

Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.  
Follow the instructions on the secure website to vote.



**Your access information that you will need to vote:**

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



**For your vote to be effective it must be received by  
10.30am (Melbourne time) Sunday, 26 January 2014**

**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 or 100%.

**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 in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing Instructions for Postal Forms**

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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. Delete titles as applicable.

**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 "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** ➔

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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I ND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Mineral Deposits 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, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Mineral Deposits Limited to be held at the office of Minter Ellison, Level 23, 525 Collins Street, Melbourne on Tuesday, 28 January 2014 at 10.30am (Melbourne time) and at any adjournment or postponement of that Meeting.

**Important for Items 2 & 3:** If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Items 2 & 3 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 2 & 3 and your votes will not be counted in computing the required majority if a poll is called on these Items. The Chairman of the Meeting intends to vote undirected proxies in favour of items 2 & 3 of business.

I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

### 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.

		For	Against	Abstain
Item 1	Ratification of Issue of Shares – Tranche 1 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	Approval for Completion of Issue of Shares – Tranche 2 of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Approval of Director Participation in Tranche 2 of Placement	<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.

### SIGN

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

MDL

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