



ZEUS
RESOURCES LTD

ZEUS RESOURCES LIMITED
ACN 139 183 190
**NOTICE OF EXTRAORDINARY GENERAL
MEETING**
EXPLANATORY STATEMENT
PROXY FORM

TIME: 1:00pm (AEDT)
DATE: Wednesday 8 February 2017
PLACE: Azure Group Pty Ltd
Level 10, 171 Clarence Street
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 2) 9238 1123.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Extraordinary General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 1pm (AEDT) on 8 February 2017 at:

Azure Group Pty Ltd
Level 10, 171 Clarence
Street, Sydney NSW 2000

YOUR VOTE IS IMPORTANT

The business of the Extraordinary General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Extraordinary General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and either:

1. deliver the Proxy Form:
 - (a) by hand to:

LINK Market Services
1A Homebush Bay Drive, Rhodes NSW 2138; or
 - (b) by post to:

Zeus Resources Limited c/-
LINK Market Services Ltd
Locked Bag A14, Sydney South NSW 1235; or
2. by facsimile to +61 2 9287 0309; or
3. lodge online at www.linkmarketservices.com.au, instructions as follows:
 - (a) Select 'Investor & Employee Login' and enter Zeus Resources Limited or the ASX code ZEU in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website;

so that it is received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Zeus Resources Limited (ACN 139 183 190) will be held at 1pm (AEDT) on 8 February 2017 at Azure Group Pty Ltd, Level 10, 171 Clarence Street, Sydney NSW 2000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Statement forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders at 7:00pm (AEDT) on 6 February 2017. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

RESOLUTIONS

1. RESOLUTION 1 – RE-ELECTION OF ZHANG YONG AS DIRECTOR

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

“That, Zhang Yong being a Director the Company who will cease to hold office immediately before the end of this extraordinary general meeting in accordance with section 250V(b) of the Corporations Act and, being eligible, is re-elected as a Director of the Company”

Voting Exclusion Statement: There is no voting exclusion's on this resolution.

2. RESOLUTION 2 – RE-ELECTION OF SHOUYIN WANG AS DIRECTOR

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

“That, Shouyin Wang being a Director the Company who will cease to hold office immediately before the end of this extraordinary general meeting in accordance with section 250V(b) of the Corporations Act and, being eligible, is re-elected as a Director of the Company”

Voting Exclusion Statement: There is no voting exclusion's on this resolution.

3. RESOLUTION 3 – RE-ELECTION OF GREGORY CLIFTON HALL AS DIRECTOR

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

“That, Gregory Clifton Hall being a Director the Company who will cease to hold office immediately before the end of this extraordinary general meeting in accordance with section 250V(b) of the Corporations Act and, being eligible, is re-elected as a Director of the Company”

Voting Exclusion Statement: There is no voting exclusion's on this resolution.

Dated: 22 December 2016

BY ORDER OF THE BOARD

Shelley Peters

Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Extraordinary General Meeting to be held at 1pm (AEDT) on 8 February 2017 at Azure Group Pty Ltd, Level 10, 171 Clarence Street, Sydney NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Extraordinary General Meeting are set out below.

BACKGROUND

At the 2016 Annual General Meeting (AGM) more than 25% of votes cast were against the adoption of the Remuneration Report for the 2016 financial year (a second strike). As a result, shareholders were required to vote on a resolution (spill resolution) on whether an extraordinary general meeting of the Company should be held (spill meeting) at which all of the Company's Directors (other than the Managing Director who may continue to hold office without re-election under the ASX Listing Rules) must stand for re-election, should they wish to continue as Directors. These requirements are as prescribed in section 250V of the Corporations Act.

The spill resolution (which is an ordinary resolution) was passed at the 2016 AGM. As such section 250V of the Corporations Act requires the Company to hold a spill meeting within 90 days after the spill resolution was passed. This is intended to serve as notice for that meeting.

At the Spill Meeting, all of the Company's Directors who were in office when the Board Resolution to approve the Directors Report was passed will cease to hold office immediately before the end of the Spill Meeting. Those Directors elected or re-elected at the Spill Meeting will commence to hold office at the end of the Spill Meeting. Mr Hall, Mr Wang and Mr Yong were Directors of the Company when the Board Resolution to approve the Directors' report was passed.

Notwithstanding the results of the Spill Meeting, the Company may retain three Directors (or two plus the Non-Executive Chairman), being the minimum number of Directors required for a Public Company under the Corporations Act. If no person receives sufficient votes to be elected as Director by way of ordinary resolution, then the Directors that are retained to maintain the statutory minimum will be those candidates for election with the most votes in favour of their appointment. If two or more persons have the same percentage of votes in favour of their appointment, the other Directors will choose one of those persons as the appointed Director.

For the purpose of determining the length of time in office for future retirements by rotation, each Director who is re-elected at a Spill Meeting is considered to have been in office from the time of their previous election (i.e. their term of office runs as if the cessation and appointment at the Spill Meeting had not happened).

RESOLUTIONS

1. RESOLUTION 1 – RE-ELECTION OF MR ZHANG YONG AS DIRECTOR

Mr Zhang Yong being a Director of the Company, who will cease to hold office immediately before the end of the Spill Meeting, and being eligible, offers himself for re-election as a Director of the Company.

Mr Zhang Yong prior to ceasing office immediately before the end of the Spill Meeting served as a Non-Executive Director.

Background details for Mr Zhang Yong are set out below:

Mr Yong Zhang has had an extensive career in property development, real estate sales and investment. Mr Zhang has extensive property interests in China with over 1,600 employees. Mr Zhang was instrumental in securing the cornerstone investment in Zeus by China Metallurgical Geological Bureau, via its subsidiary Zhengyuan International Mining Company Limited.

Directors' recommendation

The Directors (with Mr Yong abstaining) unanimously recommend that Shareholders vote **in favour** of this Resolution.

2. RESOLUTION 2 – RE-ELECTION OF SHOUYIN WANG AS DIRECTOR

Mr Shouyin Wang being a Director of the Company, who will cease to hold office immediately before the end of the Spill Meeting, and being eligible, offers himself for re-election as a Director of the Company.

Mr Shouyin Wang prior to ceasing office immediately before the end of the Spill Meeting served as Chairman of the Company.

Background details for Mr Zhao are set out below:

From 1987-1997, Mr Wang worked at the Shandong Office of the China Metallurgical Geological Bureau and from 1997- 2012, he worked for Xinjiang Geological Prospecting Institute as Dean and President. He also acted as a Director, Deputy Manager and as CFO of ZIMC during this period. From 2012 to current, Mr

Wang is acting as the director of Mining Development Department of the China Metallurgical Geological

Bureau and has been the General Manager of ZIMC since May 2015.

Directors' recommendation

The Directors (with Mr Wang abstaining) unanimously recommend that Shareholders vote **in favour** of this Resolution.

3. RESOLUTION 3 – RE-ELECTION OF GREGORY CLIFFTON HALL AS DIRECTOR

Mr Gregory Hall being a Director of the Company, who will cease to hold office immediately before the end of the Spill Meeting, and being eligible, offers himself for re-election as a Director of the Company.

Mr Gregory Hall prior to ceasing office immediately before the end of the Spill Meeting served as Non-Executive Director

Background details for Mr Hall are set out below:

Mr Greg Hall is a seasoned geologist with over 35 years of international experience. From 1988-2005, he was employed by the Placer Dome group of companies, serving as Chief Geologist -World Wide during the last five years he was there. Placer Dome was acquired by Barrick Gold Corporation in early 2006. Over the course of his illustrious career, Mr Hall had a senior role in the discoveries of both Barrick Gold's Granny Smith mine and Rio Tinto's Yandi iron ore mine. In addition, he took part in the discoveries of Keringal and Wallaby in Australia's Eastern Goldfields, as well as the definition of AngloGold Ashanti's Sunrise gold mine.

Directors' recommendation

The Directors (with Mr Hall abstaining) unanimously recommend that Shareholders vote **in favour** of this Resolution.

CHAIRMAN'S UNDIRECTED PROXIES

The Chairman of the meeting will vote undirected proxies on, and in favour of all the proposed Resolutions.

ENQUIRIES

Shareholders are asked to contact Ms Shelley Peters, Company Secretary, on (+61 2) 9238 1123 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2016 Annual Report to Shareholders for the period ended 30 June 2016 as lodged by the Company with ASX on 29 September 2016.

Annual General Meeting or **AGM** or **Meeting** means the Annual General Meeting of the Company held on 17th November 2016.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of William Buck dated 29 September 2015 as included in the Annual Financial Report.

Board or Board of Directors means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair or Chairman means the person chairing the Meeting.

Company means Zeus Resources Limited (ACN 139 183 190) care of Level 11, 175 Castlereagh Street SYDNEY NSW 2000

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "**\$**" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

EGM, Extraordinary General Meeting or Meeting means the extraordinary general meeting of Shareholders convened for the purpose of considering the Resolutions

Managing Director means the Managing Director / CEO of the Company.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 06 October 2016 including the Explanatory Statement.

Notice means this notice of meeting.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report which is also available on the Company's website at www.zeusresources.com.

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

Restricted Voter means a member of the Company's key management personnel (including the Directors) details of whose remuneration are included in the Remuneration Report and any of that person's Closely Related Parties or Associates (such as close family members and any controlled companies of those persons).

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Spill Resolution means the resolution that was put to Shareholders at the 2016 AGM where the threshold of votes were cast against the adoption of the Remuneration Report at the 2016 AGM.

VWAP means the volume weighted average price, with respects to the price of Shares.



ZEUS RESOURCES LTD

ACN 139 183 190

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Zeus Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

ALL ENQUIRIES TO
Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of Zeus Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **1:00pm (AEDT) on Wednesday, 8 February 2017 at Azure Group Pty Ltd, Level 10, 171 Clarence Street, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Re-election of Zhang Yong as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Shouyin Wang as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Gregory Clifton Hall as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

ZEU PRX1601A



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (AEDT) on Monday, 6 February 2017**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Zeus Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**