



## YOUNG AUSTRALIAN MINES LIMITED

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Queensland 4001

Telephone +617 3210 0113

Email [info@yamines.com](mailto:info@yamines.com)  
ABN 32 103 295 521

3 March 2022

### Extraordinary General Meeting

#### Notice and Proxy Form

Dear Shareholder

An extraordinary general meeting (**Meeting**) of shareholders of Young Australian Mines Limited (**YAML** or **Company**) will be held as a virtual meeting on Tuesday, 29 March 2022 at 11.00 am (Brisbane time).

Given ongoing uncertainty with COVID-19, the Board has determined that as permitted by temporary modifications to the *Corporations Act 2001* (Cth), the Notice of Meeting and other information regarding the Meeting will be provided electronically.

In accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be sending hard copies of the Notice of Meeting (**Notice**) to shareholders unless a shareholder has requested a hard copy. The Notice can be viewed and downloaded from the Company's website at: [www.yamines.com.au](http://www.yamines.com.au)

The Company strongly encourages shareholders to lodge a directed proxy form prior to the Meeting. Shareholders can lodge their vote by going to [www.investorvote.com.au](http://www.investorvote.com.au). Your proxy form must be received by 11.00am (Brisbane time) on Sunday, 27 March 2022, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

Shareholders can attend the meeting as follows:

Join Zoom meeting

<https://us06web.zoom.us/j/89278899965?pwd=VIZ1VFJ4ZTZFUWgzVGJsN0JEQ3h0dz09>

Meeting ID: 892 7889 9965

Passcode: 491165

Join by your location:

+61 2 8015 6011 Australia

+61 3 7018 2005 Australia

+61 7 3185 3730 Australia

+61 8 6119 3900 Australia

+61 8 7150 1149 Australia

Meeting ID: 892 7889 9965

Passcode: 491165

Find your local number: <https://us06web.zoom.us/j/89278899965>

Shareholders may submit questions in advance of the Meeting by email to the Company at [info@yamines.com.au](mailto:info@yamines.com.au) by 5.00pm (Brisbane time) on Monday, 28 March 2022. Shareholders who attend the Meeting will also have the opportunity to submit questions during the Meeting.

The Notice is important and should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, please contact the Company at [info@yamines.com.au](mailto:info@yamines.com.au) to request a copy.

Yours sincerely

Nelson Chen

Chairman



# Young Australian Mines Limited

ACN 103 295 521

## Notice of Extraordinary General Meeting and Explanatory Memorandum

In response to the ongoing coronavirus (COVID 19) pandemic, the Company will not host shareholders and members of the public in person at the Meeting.

The Meeting will be held virtually. Details on how to participate remotely are included in this Notice.

**Extraordinary General Meeting to be held  
on Tuesday, 29 March 2022 at 11.00am (Brisbane time).**

**Young Australian Mines Limited**

The Notice of Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety.  
If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

A Proxy Form is enclosed. If you are unable to attend the Meeting, please complete and return the enclosed Proxy Form in accordance with the specified instructions.

# Young Australian Mines Limited

ACN 103 295 521



## Notice of Extraordinary General Meeting

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Notice is hereby given that an Extraordinary General Meeting (**Notice of Meeting**) of the shareholders of Young Australian Mines Limited ACN 103 295 521 (**Company**) will be held virtually on Tuesday, 29 March 2022 at 11.00am (Brisbane time) for the purpose of considering the business referred to in this Notice of Meeting.

The Explanatory Memorandum accompanying this Notice of Meeting is incorporated in, and forms part of, this Notice of Meeting.

## Agenda

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### Resolution 1 – To approve sale of the Company’s main undertaking

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

“That, for the purposes of paragraph 14.2(2)(b) of the Constitution and for all other purposes, approval is given to the Company to sell the Company’s main undertaking being all of the shares that it holds in Queensland Mining Corporation Pty Ltd (ACN 109 962 469) on the terms and conditions set out in the Explanatory Memorandum.”

### Resolution 2 – To adopt new constitution

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To consider and, if thought fit, to pass the following resolution as a special resolution:

“That, pursuant to section 136 of the Corporations Act, the constitution submitted to this meeting and signed by the Chairman of this meeting for the purpose of identification is approved and adopted as the constitution of the Company in substitution for and to the exclusion of the existing constitution of the Company.”

By order of the Board

**Guojian Xu**  
**Company Secretary**  
**3 March 2022**

# IMPORTANT INFORMATION

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## Unlisted disclosing entity

The Company's ordinary shares were suspended from trading on the ASX on 22 April 2014 and the Company was delisted from the ASX on 22 April 2017. Although the Company no longer has any securities quoted for trading on a financial market, it is a public company as defined under section 9 of the Australian *Corporations Act 2001* (Cth) (the **Corporations Act**). The Company is regulated and operates as an "unlisted disclosing entity" (as defined in the *Corporations Act*) and must comply with the regulatory obligations of an unlisted disclosing entity set out in the *Corporations Act*.

## Participating Online

Participating in the Meeting online enables Shareholders to view the Meeting live and to also ask questions at the appropriate times whilst the Meeting is in progress. More information regarding participating in the Meeting online, including browser requirements, is available on the Company's website: <https://www.yamines.com.au>.

## Questions at the Meeting

Only Shareholders may ask questions online once they have been verified. It may not be possible to respond to all questions. Shareholders are encouraged to lodge questions prior to the Meeting. We ask that all questions be received by the Company no later than 5.00pm (Brisbane time) on the date that is one (1) business day before the date of the Meeting, being 5.00pm (Brisbane time), 28 March 2022. Any questions should be directed to the Company at [info@yamines.com.au](mailto:info@yamines.com.au).

## Entitlement to vote

It has been determined that under Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Extraordinary General Meeting, shares in the Company will be taken to be held by the persons who are the registered holders at 11.00am (Brisbane time) on 27 March 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Proxies

Shareholders are encouraged to complete and return the Proxy Form that has been provided to them.

Shareholders are advised that:

- each Shareholder who is entitled to attend and cast a vote at a meeting of the Company's members has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy is appointed to exercise, each proxy may exercise half of that Shareholder's votes.

If you wish to indicate how your proxy should vote (or that they should abstain from voting), please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

## IMPORTANT INFORMATION (Continued)

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Please note that the Chairman of the Meeting intends to vote all undirected proxies in favour of each Resolution.

Voting by proxy can be completed in one of the following ways:

1. Online: at [www.investorvote.com.au](http://www.investorvote.com.au)
2. Mobile: scan the QR Code on the enclosed Proxy Form and follow the prompts
3. By mail: complete and sign the enclosed Proxy Form and return to:  
Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001 Australia
4. By fax: complete and sign the enclosed Proxy Form and fax to:  
Inside Australia 1800 783 447  
Outside Australia +61 3 9473 2555
5. Custodian voting: For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

To be effective, a Proxy Form and, if the Proxy Form is signed by the Shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the Meeting.

### Corporate Representatives

A body corporate that is a Shareholder and entitled to attend and vote at the Meeting, or that has been appointed as proxy of a Shareholder entitled to attend and vote at the Meeting, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative must provide to the Company adequate evidence of his or her appointment by 11.00am (Brisbane time) on 28 March 2022, including any authority under which the appointment is signed, unless that evidence has previously been given to the Company (including via the share registry of the Company).

# Young Australian Mines Limited

ACN 103 295 521

## Explanatory Memorandum

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This Explanatory Memorandum accompanies the Notice of Meeting and has been prepared to provide information which the Directors believe to be material in deciding whether to pass the Resolutions.

The Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of this Explanatory Memorandum.

This Explanatory Memorandum is an important document. You should read it in its entirety before deciding how to vote at the Meeting.

### Resolution 1 – To approve sale of the Company’s main undertaking

#### 1. Background

As announced on 23 February 2022, the Company has entered into a binding contract entitled “QMC Sale Implementation Agreement” (**Implementation Agreement**) with Fetch Metals Pty Limited ABN 43 652 075 959 (**FM** or **Fetch Metals**) to sell all of the shares that the Company holds in Queensland Mining Corporation Pty Ltd ACN 109 962 469 (**QMC**) to FM. Based on the value of the assets owned by the Company, QMC is the Company’s main undertaking and accordingly, as paragraph 14.2(2)(b) of the Constitution requires the Company to obtain approval from its Shareholders for the sale of its main undertaking, the Company is seeking approval for the proposed sale of its shareholding in QMC from its Shareholders at the Meeting.

QMC’s main undertaking is the White Range Project. The White Range Project is centred approximately 40km south of Cloncurry in northwest Queensland, and consists of three main deposits (Greenmount, Kuridala and Young Australian), several smaller deposits (Mt McCabe, Vulcan and Desolation) and numerous advanced exploration prospects (including Copper Canyon, Chopper Ridge and Black Fort).

The tenements that comprise the White Range Project (**White Range Tenements**) are held by QMC and five wholly owned subsidiaries of QMC. Accordingly, if all of the conditions precedent which are set out in the Implementation Agreement are satisfied or waived, the parties to the Implementation Agreement will execute and deliver the share sale agreement which is annexed to the Implementation Agreement such that the Company will agree to sell all of the shares which the Company holds in QMC to FM on the terms and conditions set out in the Implementation Agreement and in the share sale agreement (and therefore sell the assets which comprise the White Range Project) (**Transaction**). The White Range Tenements are listed in the schedule to this Explanatory Memorandum.

#### 2. Rationale for the Transaction

The Company completed the purchase of all of the shares in QMC in January 2018. Since then, the Company has sought a re-listing on ASX to enable it to raise equity capital to enable it to progress the development of the White Range Project. The ASX has indicated to the Company that it would not approve a re-listing of the Company on ASX. Accordingly, the Company has been actively looking for a partner that can assist to develop the White Range Project. Although the Company reached an agreement with Gold Valley Copper Pty Ltd ACN 635 242 241 (**GVC**) for GVC to subscribe for 5% of the shares in the Company for \$2.5 million to assist with exploration expenditure for the White Range Project, GVC only subscribed \$1.8 million for 3.6% of the shares in QMC and defaulted in providing the remaining subscription funds of \$700,000.

The Company has engaged with other parties in order to secure a joint venture partner to assist the Company to develop the White Range Project, on terms acceptable to the Company. Unfortunately, the Company has not been able to secure such a joint venture partner on terms acceptable to the Company. The development of the White Range Project by the Company on its own would require a large injection

of capital, which the Directors believe would not be forthcoming from the Company's existing shareholders (including its major shareholder Hanlong Mining Investment Pty Ltd ACN 139 410 709 (**Hanlong Mining**)).

Accordingly, the Directors believe that FM's offer is attractive and, in the current environment, is preferable to the Company attempting to develop the White Range Project on its own. The Directors believe that the sale of all of its shareholding in QMC (and therefore the White Range Project) to a party that has the capability to develop the White Range Project is, as at the date of this Notice, the best way of realising the value of the White Range Project for the Company and Shareholders.

The Transaction will enable the Company to fund further exploration and evaluation of its remaining tenements.

### 3. Fetch Metals Pty Limited

Fetch Metals Pty Ltd is a new copper explorer in the Mt Isa / Cloncurry region of Australia, targeting the discovery and development of copper resources critical for renewable energy technologies. Fetch Metals is strategically focussed on the Eastern Succession of Mt Isa Inlier, Queensland, a resurgent province for copper discoveries.

Fetch has extensive experience in copper exploration and development in the Mt Isa/Cloncurry region with an experienced technical team. Managing Director Hamish Collins and Executive Director, Dan Johnston, were previously the Managing Director and Exploration Manager respectively, of ASX listed base metals explorer and developer Aeon Metals (ASX:AML).

On 23 January 2022, Fetch completed and financed a \$3 million acquisition of the Cloncurry Copper Project in North Queensland from ActivEX Limited (ASX:AIV). The large, 100% owned 432km<sup>2</sup> tenement package approximately 60km south of Cloncurry is prospective for copper and associated strategic metals. The tenement package is close to rail and road infrastructure and along strike from major copper discoveries.

Fetch Metals has a binding \$33 million funding agreement with its major shareholder Australian Silicon Valley Pty Limited (an Australian based global investment fund) to facilitate its funding of the \$4 million Deposit Amount (see section 4 below) and the further \$24.6 million payable by Fetch Metals on the First Completion Date so that Fetch Metals can acquire 55% of the total number of shares in QMC on issue from YAML (see section 4 below).

### 4. Terms of the Transaction

The terms on which FM has agreed to purchase 100% of the shares in QMC is to pay a total amount of \$52 million (noting that some portion of this amount will be payable to GVC if GVC agrees to sell its shares in QMC to FM). FM will purchase YAML's shares in QMC in two tranches, the first tranche being 55% of the shares in QMC, and the second tranche being the remaining shares in QMC that YAML holds (and that GVC holds if GVC agrees to sell its shares in QMC to FM). In addition, FM must undertake exploration work and works preparatory to mine development on the QMC tenements (noting that Fetch has committed to expend at least A1,000,000 on such activities) and to also pay for all rents and rates, environmental fees and utility costs which any company in the QMC group is obliged to pay in the period following FM's acquisition of 55% of the shares in QMC up to and until FM acquires YAML's remaining shareholding in QMC.

A summary of the key Transaction terms and conditions which are set out in the Implementation Agreement and the annexed share sale agreement are set out below.

#### *Implementation Agreement*

The Implementation Agreement provides that:

- the \$4 million deposit amount (the **Deposit Amount**) that has been paid by FM to the Company's solicitor's trust account is to be released to the Company if all of the conditions precedent are satisfied or waived on or before 20 April 2022 (the **CP Satisfaction Deadline Date**);



- the conditions precedent which need to be satisfied (or waived) before the CP Satisfaction Deadline Date (and satisfaction or waiver of which would oblige the Company to sell, and oblige FM to purchase, the shares in QMC which are owned by the Company) are:
  - Shareholders voting in favour of Resolution 1;
  - Hanlong Mining indicating in a letter to the Company that it intends to (amongst other things) vote in favour of resolution 1;
  - YAML approving a work program put forward by FM;
  - YAML and QMC issuing a written notice to GVC terminating their contract with GVC; and
  - QMC and each of its subsidiaries adopting a new company constitution;
- the matters that are to be addressed in the works program (being the exploration work and works preparatory to mine development) to be undertaken by FM during the period commencing on the date that FM purchases the first 55% of the shares on issue in QMC from YAML up to and until FM acquires YAML's remaining shareholding in QMC; and
- the consequence of FM not performing the work set out in the work program or if a FM insolvency event occurs is that YAML has the right to buy, or to nominate a third party to buy, all of the shares in QMC held by FM for 80% of the amount that would have already been paid by FM to YAML for those QMC shares unless FM has elected to expedite its acquisition of the remaining shares in QMC which the Company holds and has paid for and completed that purchase of shares in QMC.

If all of the conditions precedent are satisfied (or waived) on or before the CP Satisfaction Deadline Date, FM and YAML (and each QMC group entity) must execute and deliver the share sale agreement to each other.

#### *Share Sale Agreement*

If the share sale agreement is executed and delivered by FM and YAML (and each of the QMC entities), the proposed transaction is to proceed on the basis that FM acquires 55% of the total number of shares in QMC on issue for \$24.6 million from YAML within a week of execution and delivery of the relevant share sale agreement (the **First Completion Date**), with FM obliged to acquire all of YAML's remaining shareholding in QMC for a price equal to \$23.4 million multiplied by what would have been YAML's total percentage holding in QMC. FM is obliged to acquire the second tranche of shares that YAML holds in QMC on the date that is 12 months after the First Completion Date. Fetch has the right to elect to expedite its acquisition of YAML's remaining shareholding in QMC.

If FM does not acquire YAML's remaining shareholding in QMC, YAML has the right to buy, or to nominate a third party to buy, all of the shares in QMC held by FM for 80% of the amount that would have already been paid by FM to YAML for QMC shares.

In addition to the terms which effect the sale and purchase of QMC shares by YAML to FM described above, the share sale agreement contains terms which relate to:

- warranties and indemnities given by YAML to FM;
- the manner in which each QMC group company is to be managed in the period commencing on the date that FM purchases the first 55% of the shares on issue in QMC from YAML up to and until FM acquires YAML's remaining shareholding in QMC; and
- the respective right of YAML and FM to appoint and remove nominees to the board of each QMC group company in the period commencing on the date that FM purchases the first 55% of the shares on issue in QMC from YAML up to and until FM acquires YAML's remaining shareholding in QMC.

## 5. Paragraph 14.2(2)(b) of the Constitution

Paragraph 14.2(2)(b) of the Constitution provides that “the Directors may at any time ... sell or otherwise dispose of the whole or any part of the assets, undertakings and other properties of the Company or any that may be hereafter acquired on such terms and conditions as they may deem advisable, but ... the Company’s main undertaking shall only be made subject to the prior approval or ratification of the sale or disposal by the Company in general meeting ... “.

Based on the value of the assets owned by the Company, QMC is the Company’s main undertaking. Accordingly, as required by paragraph 14.2(2)(b) of the Constitution, the Company is seeking approval for its proposed sale of all of the shares in QMC that it holds from its Shareholders at the Meeting.

## 6. YAML’s major shareholder

The Company’s largest shareholder is Hanlong Mining which holds approximately 53.8% of the issued shares in the Company. The Hanlong Mining representatives on the Board of the Company voted in favour of executing the Implementation Agreement.

## 7. Indicative Timetable

The Company anticipates that the indicative timetable for implementation of the Transaction will be as set out below:

Event	Date
Notice of Meeting made available to Shareholders	4 March 2022
Date of Meeting	29 March 2022
Release of Deposit Amount to YAML	Expected to be after results of Meeting are known on 29 March 2022
Sale by YAML of 55% of the issued shares in QMC that it holds	Within 7 business days of 29 March 2022 (First Completion Date)
Sale by YAML of all of the remaining issued shares in QMC that it holds	The date that is 12 months after the First Completion Date or earlier if FM so elects

The above dates are indicative only and may change without notice.

## 8. Impact of the Transaction on the Company

If Resolution 1 is approved by Shareholders and assuming that FM proceeds to acquire all of the shares that the Company owns in QMC, the likely impact of the Transaction on the Company and its subsidiaries (Group) on a pro-forma basis as if the transaction had completed on 31 December 2021, is as follows:

Particulars	Before Transaction	Increase/Decrease due to Transaction	After Transaction	Percentage change due to Transaction
Method of Calculation	31-Dec-2021 <sup>1</sup>	Actual Increase/Decrease due to Transaction	B +/- C	C/B
Total Consolidated Assets	47,986,482	1,218,562	49,205,044	2.5%
Total Consolidated Equity	22,129,432	1,485,796	23,615,228	6.7%

<sup>1</sup> Amounts are based on draft unaudited financial accounts for the financial period ending 31 December 2021.

Annual Income / (loss) before tax	(5,654,541)	1,485,796	(4,168,745)	126.3%
Annual Expenditure in relation to QMC	1,459,037	(1,459,037) <sup>2</sup>	-	100%

There will be no change to a Shareholder's shareholding in the Company as a consequence of the Transaction.

If Resolution 1 is not approved by Shareholders, the Transaction will not proceed, and the Company will have to refund the Deposit Amount to FM and will not be paid any of the remaining amount that FM is obliged to pay if the Transaction proceeds. The Company will then retain all of the shares that it holds in QMC and therefore it will retain the White Range Project.

## 9. Advantages and Disadvantages

The Directors have assessed the advantages and disadvantages of the Transaction as set out below and are of the view that the advantages outweigh the disadvantages and, accordingly, the Transaction is in the best interests of the Company and Shareholders.

### *Advantages*

- The sale of QMC is an attractive value realisation pathway in the absence of ASX willingness to re-list the Company.
- The Transaction provides funds so that the Company can recommence exploration and development activities on its remaining tenements.
- In the absence of funds accessible from the ASX or the existing shareholder base the Company would be unlikely to be able to support the development costs of QMC's White Range Project.

### *Disadvantages*

- Disposing of the relatively advanced White Range Project means the Company reverts from being a developer to an explorer.
- Disposing of QMC means foregoing the ultimate value of the White Range Project.

## 10. Future direction of the Company

Following completion of the Transaction, the Company will continue to be a mining exploration company. It currently holds eight tenements in Western Australia that are not subject to the Transaction.

The Company intends to use part of the cash consideration that it receives from FM to fund further exploration and evaluation of its remaining tenements.

The Company also intends to use part of the cash consideration that it receives from FM to repay loan amounts owed to its major shareholder Hanlong Mining.

## 11. Directors' Recommendation

The Directors do not have any material personal interest in the outcome of Resolution 1.

Based on the information available, each of the Directors considers that, in the absence of a superior proposal, the Transaction is in the best interests of the Company and Shareholders. The Directors

<sup>2</sup> Amount the Company expended on the White Range Project during the 12 months period ending on 31 December 2021. This amount does not include forward work program commitments in relation to QMC tenements totalling \$830,000 for the upcoming financial year.

therefore unanimously recommend Shareholders vote in favour of Resolution 1 in the absence of a superior proposal.

The Chair intends to vote undirected proxies in favour of Resolution 1.

## **Resolution 2 – To adopt new constitution**

### **Background**

The Company's existing constitution has been in place since 2003 when it was admitted to the official list of ASX. Since that time, in addition to there being substantial changes to Australian corporate law and practice, the Company has been de-listed from ASX. Accordingly, the Board recommends that the Company's constitution be amended to take account of these changes, and to address other specific matters that the Board considers to be in the best interests of the Company including making provision for the Company to continue to hold virtual shareholder meetings.

In light of the number of changes being proposed to various parts of the constitution, and the fact that some amendments are of a non-substantive nature, the Board has decided that it is most appropriate to adopt a wholly new constitution incorporating the proposed amendments.

A copy of the proposed new constitution can be obtained from the Company's website ([www.yamines.com.au](http://www.yamines.com.au)) or by requesting a copy of the proposed new constitution by sending an email to the Company at [info@yamines.com.au](mailto:info@yamines.com.au) (including at any time during the Meeting).

### **Nature of changes made**

With the aim of simplifying the constitution and of minimising the prospect of conflicts arising in the future, the general approach that has been taken in the proposed new constitution is that where the Corporations Act imposes a requirement on the Company, the constitution has refrained from repeating that requirement (for example, the provisions which require accounting records and minutes to be kept have not been included as these requirements are set out in the Corporations Act and the provisions which permit reductions of capital and share buy-backs have also not been included as these types of corporate actions are permitted under the Corporations Act provided that the procedures set out in the Corporations Act permissive provisions are followed).

The new constitution also contains a number of drafting amendments to various provisions that, while preserving in many instances the substance of the equivalent provisions in the existing constitution, modernise and streamline the terms of the new constitution (for example, the provisions which allow the Directors to issue securities of any type has been simplified).

The new constitution makes it clear that the Board may exercise all powers to manage the business of the Company except those that are required by law or the constitution to be exercised by the Company in general meeting.

## Glossary

In the Notice of Meeting and the Explanatory Memorandum, the following expressions have the following meanings:

**ASX** means ASX Limited ACN 008 624 691 or the securities exchange operated by ASX Limited ACN 008 624 691, as the context requires.

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

**Chair** means the chair of the Meeting.

**Company** or **YAML** means Young Australian Mines Limited ACN 103 295 521.

**Constitution** means the Company's constitution as at the date of the Notice of Meeting.

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

**Director** means a current director of the Company.

**Explanatory Memorandum** means the explanatory memorandum which accompanies and forms part of the Notice of Meeting.

**Extraordinary General Meeting** or **Meeting** means the general meeting of Shareholders convened by the Notice of Meeting.

**FM** has the meaning given to that term in Section 1.

**Implementation Agreement** has the meaning given to that term in Section 1.

**Notice** or **Notice of Meeting** means this notice by which Shareholders are notified of the Meeting.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolution** means a resolution set out in the Notice of Meeting.

**Section** means a section of the Explanatory Memorandum.

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

**Shareholder** means a registered holder of a Share.

**Transaction** has the meaning given to that term in Section 1.

## Schedule

### White Range Tenements

Held by Queensland Mining Corporation Pty Ltd:

- EPM 18440
- EPM 18663
- EPM 26011
- EPM 26131

Held by White Range Mines Pty Ltd:

- ML 2519
- ML 90081
- ML 90082
- ML 90134
- ML 90161
- MDL 204
- MDL 205

Held by North Queensland Mines Pty Ltd:

- ML 7511
- ML7512
- ML 90084
- ML 90099
- ML 90149

Held by Sierra Line Pty Ltd:

- EPM 14148
- EPM 15897
- EPM 25849

Held by Mt McNamara Pty Ltd:

- EPM 26372

Held by Iron Ridge - Black Fort Pty Ltd:

- 85% interest in EPM 17602