



NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

AND PROXY FORM

**TO BE HELD AT LEVEL 2, SUITE 14
210 BAGOT ROAD, SUBIACO, WESTERN AUSTRALIA**

**THURSDAY 22 DECEMBER 2016
COMMENCING AT 10:00 AM (WST)**

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 8) 9381 4266

ADX Energy Ltd
ABN 50 009 058 646
Suite 14, 210 Bagot Road, Subiaco WA 6008
Phone: 08 9381 4266 Fax: 08 9381 4766 Email: admin@adxenergy.com.au

NOTICE OF GENERAL MEETING

**Notice is given that a General Meeting of ADX Energy Ltd will be held at
Level 2, Suite 14, 210 Bagot Road, Subiaco, Western Australia on
Thursday 22 December 2016 at 10:00 am (WST)**

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IMPORTANT INFORMATION

Your Vote is Important

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

How to Vote

You may vote by attending the meeting in person, by proxy or authorised representative.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on 20 December 2016.

Voting in Person

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

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Your proxy form is enclosed.

Sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they apply to this General Meeting. Broadly, the sections mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- 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
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

**BUSINESS OF THE MEETING
AGENDA**

ORDINARY BUSINESS

1. Resolutions 1(a), 1(b), 1(c), 1(d), 1(e) and 1(f) – Ratification for the prior issue of Securities

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

- (a) *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 48,638,173 shares on the terms and conditions set out in the Explanatory Statement."*
- (b) *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 65,647,827 Shares on the terms and conditions set out in the Explanatory Statement."*
- (c) *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options on the terms and conditions set out in the Explanatory Statement."*
- (d) *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,411,428 Shares on the terms and conditions set out in the Explanatory Statement."*
- (e) *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 43,712,406 shares on the terms and conditions set out in the Explanatory Statement."*
- (f) *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,302,342 Shares on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion Statement:

In relation to each of Resolutions 1(a), 1(b), 1(c), 1(d), 1(e) and 1(f) respectively, the Company will disregard any votes cast on the resolution by a person who participated in the issue and any associates of those persons.

However, the Company need not disregard a vote 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 the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Approval for the issue of Tranche 1 Placement Options

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 23,007,374 Options on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 2 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in their capacity as a holder of ordinary securities if the Resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote 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 the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Approval for the issue of Tranche 2 Placement Shares and Tranche 2 Placement Options

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 68,609,493 Shares and 34,304,747 Options on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 3 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in their capacity as a holder of ordinary securities if the Resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote 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 the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

4. General

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

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Ian Tchacos', written over a light blue horizontal line.

IAN TCHACOS
CHAIRMAN
21 November 2016

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

1. Resolutions 1(a), 1(b), 1(c), 1(d), 1 (e) and 1(f) – Ratification for the prior issue of Securities

1.1 General

Resolution 1(a) to 1(f) seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Securities.

A total of 67,950,169 Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 26 May 2016 and a total of 96,762,007 Shares and 5,000,000 Options were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid Ordinary Securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 for the 15% placement capacity. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

ASX Listing Rule 7.4 provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of quoted Equity Securities which represents 10% of the number of fully paid Ordinary Securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an Eligible Entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any Ordinary Securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

By ratifying the issues the subject of Resolutions 1(a), 1(c), 1(d) and 1(e), the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

By ratifying the issues the subject of Resolutions 1(b) and 1(f), the base figure (ie variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

1.2 Technical information required by ASX Listing Rule 7.4

Resolutions 1(a) and 1(b):

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1(a) and 1(b):

As announced on 11 May 2016, the Company issued 114,286,000 Shares (48,638,173 Shares were issued pursuant to ASX Listing Rule 7.1 and 65,647,827 Shares were issued pursuant to ASX Listing Rule 7.1A) at an issue price of 0.7 cents each under a placement to institutional and sophisticated investors. None of these subscribers are related parties of the Company. The shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares. The funds raised from the issue were used to fund the Company's appraisal and feasibility work programs on the Nilde Development Project in Italy as well as to augment ongoing working capital;

Resolution 1(c)

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Resolution 1(c):

As announced on 24 May 2016, the Company issued 5,000,000 unlisted options (exercisable at 2 cents each, expiring 28 April 2017) for nil cash consideration pursuant to a mandate (**Mandate**) with QA Capital (who is not a related party of the Company) upon the successful completion of the Company's placement and in consideration for ongoing advisory services. The options were issued on the terms and conditions set out in Schedule A. No funds were raised as the Options were issued in consideration for services under the Mandate;

Resolution 1(d)

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Resolution 1(d):

As announced on 3 August 2016, the Company issued 4,411,428 Shares (2,485,714 Shares at an issue price of 0.6 cents and 1,925,714 Shares at an issue price of 0.7 cents each). The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. No funds were raised from this issue as the Shares were issued in consideration for the joint company secretaries (who are not related parties of the Company) agreeing to reduce their fees in order to maximise the availability of cash for the Company's exploration, appraisal and development expenditure; and

Resolutions 1(e) and 1(f)

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Resolutions 1(e) and 1(f):

As announced on 14 November 2016, the Company issued 46,014,748 Shares (43,712,406 Shares were issued pursuant to ASX Listing Rule 7.1 and 2,302,342 Shares were issued pursuant to ASX Listing Rule 7.1A) (**Tranche 1 Placement**) at an issue price of 0.7 cents each under a placement to institutional and sophisticated investors. None of these subscribers are related parties of the Company. The shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing shares. The funds raised from this issue are primarily to be used to continue the funding of the Company's appraisal and feasibility work programs on the Nilde Oil Field Development Project offshore Italy, the commencement of feasibility studies on the Company's Dougga gas condensate discovery offshore Tunisia as well as to augment ongoing working capital requirements.

2. Resolution 2 – Approval for the issue of Tranche 1 Placement Options

2.1 Introduction

Resolution 2 seeks shareholder approval under ASX Listing Rule 7.1 for the issue of the up to 23,007,374 Options (**Tranche 1 Placement Options**) for nil cash consideration to subscribers in the Tranche 1 Placement on the basis of one (1) Option for every two (2) Shares subscribed for and issued.

A summary of ASX Listing Rule 7.1 is set out in section 1.1 above.

The effect of Resolution 2 will be to allow the Company to issue the Options pursuant to the Tranche 1 Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

2.2 Technical information required by ASX Listing rule 7.1

In compliance with the information requirements of ASX Listing Rule 7.3:

- (a) the maximum number of Options to be issued pursuant to Resolution 2 is 23,007,374;
- (b) the issue price of the Options will be nil as they will be issued free attaching with the Shares issued pursuant to the Tranche 1 Placement on a 1 for 2 basis;
- (c) the Options will be issued no later than 3 months after the date of the Meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules and it is intended that issue of the Options will occur on the same date;
- (d) the Options will be issued to institutional and sophisticated investors who are subscribers in the Tranche 1 Placement the subject of Resolution 1(e) and 1(f);
- (f) the Options will be issued on the terms and conditions set out in Schedule B; and
- (g) no funds will be raised from the Tranche 1 Placement as the Options are being issued for nil cash consideration.

3. Resolution 3 – Approval for the issue of the Tranche 2 Placement Shares and Tranche 2 Placement Options

3.1 Introduction

Resolution 3 seeks shareholder approval for the issue of the up to 68,609,493 Shares at an issue price of \$0.007 per Share, together with one (1) free attaching Option for every two Shares subscribed for and issued (**Tranche 2 Placement Options**), to raise up to \$480,266 (**Tranche 2 Placement**).

A summary of ASX Listing Rule 7.1 is set out in section 1.1 above.

The effect of Resolution 3 will be to allow the Company to issue the Shares and Options pursuant to the Tranche 2 Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

3.2 Technical information required by ASX Listing rule 7.1

In compliance with the information requirements of ASX Listing Rule 7.3:

- (a) the maximum number of Shares to be issued is 68,609,493 Shares and the maximum number of Options to be issued is 34,304,747;
- (b) the issue price will be \$0.007 per Share and nil per Option as the Options are being issued free attaching with the Shares on a 1 for 2 basis;
- (c) the Shares and Options will be issued no later than 3 months after the date of the Meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules and it is intended that issue of the Options will occur on the same date;
- (d) the Shares and Options will be issued to institutional and sophisticated investors; none of whom will be related parties of the Company;
- (e) the Shares will be fully paid ordinary shares in the Company and will be issued on the same terms and conditions as the Company's existing Shares;
- (f) the Options will be issued on the terms and conditions set out in Schedule B; and
- (g) the Company intends to use any funds raised from the issue of the Shares and Options to primarily fund the Company's appraisal and feasibility work programs on the Nilde Oil Field Development Project offshore Italy, the commencement of feasibility studies on the Company's Dougga gas condensate discovery offshore Tunisia as well as to augment ongoing working capital requirements.

Recommendations

The Board believes that the Resolutions to be proposed at the Company's General Meeting are in the best interests of the Company and (except where otherwise stated) unanimously recommends that Shareholders vote in favour of each Resolution.

Enquiries

Shareholders are invited to contact the Company Secretary, Ms Amanda Sparks, on (08) 9381 4266 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means ADX Energy Ltd (ABN 50 009 058 646).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting is not included in the S&P/ASX 300 Index; and has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option which enables the holder to subscribe for one Share.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

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

Securities means a Share or Option.

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

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Schedule A - Terms of QA Capital Options

1. The Options are exercisable at a price of \$A0.02 each at any time from the date of grant up to (and including) 28 April 2017. Each Option entitles the holder to subscribe for one fully paid ordinary share in ADX (Share).
2. Notwithstanding paragraph 1, if:
 - (a) a takeover bid within the meaning of the Act is made for the Shares in ADX and the bidder becomes entitled to compulsorily acquire all of the Shares, any Options not exercised by the end of the bid period shall lapse; or
 - (b) a court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to ADX the effect of which may be that a person will have a relevant interest in at least 90% of ADX's Shares, any Options not exercised during the period which is 7 days of the court order shall lapse.
3. The holder may exercise any part of the Options without prejudice to the holder's ability to subsequently exercise any remaining Options.
4. All Shares issued upon exercise of the Options will rank equally in all respects with the then issued Shares, and ADX will, within 7 days, apply for official quotation by the ASX of all Shares issued upon the exercise of the Options.
5. There are no participating rights or entitlements conferred on the Options and the holder will not be entitled to participate with respect to the Options in new issues offered to shareholders of ADX during their currency without exercising the Options. However, ADX will ensure that for the purposes of determining entitlements to any such issue, the relevant record date will be at least seven Business Days after the relevant issue is announced and the holder is notified at that time. This will give the holder the opportunity to exercise the Options prior to the date for determining entitlements and to participate in any such issue as a shareholder.
6. In the event of any reorganisation of capital of ADX prior to the expiry date for exercise of the Options, the number of Options to which the holder is entitled or the exercise price of the Options or both shall be changed to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of reorganisation.
7. The number of Options held will appear on an option holder statement which will be accompanied by a Notice of Exercise of Options that is to be completed when exercising Options.
8. The Options are exercised by completing the Notice of Exercise of Options form and forwarding it to ADX with the exercise price payable to ADX. ADX shall within seven days after the receipt of such Notice, issue Shares in respect of the Options exercised and dispatch a shareholder statement to the holder.
9. The Options are freely transferable.
10. Notwithstanding any other term of these Terms of Options, if any term of these Terms of Options is or becomes non-compliant with the ASX Listing Rules, that term will be taken to be varied or deleted (as required) so that it is compliant with the ASX Listing Rules.

Schedule B - Terms of Tranche 1 Placement Options and Tranche 2 Placement Options

1. The Options are exercisable at a price of \$A0.02 each at any time from the date of grant up to (and including) 30 November 2017. Each Option entitles the holder to subscribe for one fully paid ordinary share in ADX (Share).
2. Notwithstanding paragraph 1, if:
 - (a) a takeover bid within the meaning of the Act is made for the Shares in ADX and the bidder becomes entitled to compulsorily acquire all of the Shares, any Options not exercised by the end of the bid period shall lapse; or
 - (b) a court orders a meeting to be held in relation to a proposed scheme of arrangement in relation to ADX the effect of which may be that a person will have a relevant interest in at least 90% of ADX's Shares, any Options not exercised during the period which is 7 days of the court order shall lapse.
3. The holder may exercise any part of the Options without prejudice to the holder's ability to subsequently exercise any remaining Options.
4. All Shares issued upon exercise of the Options will rank equally in all respects with the then issued Shares, and ADX will, within 7 days, apply for official quotation by the ASX of all Shares issued upon the exercise of the Options.
5. There are no participating rights or entitlements conferred on the Options and the holder will not be entitled to participate with respect to the Options in new issues offered to shareholders of ADX during their currency without exercising the Options. However, ADX will ensure that for the purposes of determining entitlements to any such issue, the relevant record date will be at least seven Business Days after the relevant issue is announced and the holder is notified at that time. This will give the holder the opportunity to exercise the Options prior to the date for determining entitlements and to participate in any such issue as a shareholder.
6. In the event of any reorganisation of capital of ADX prior to the expiry date for exercise of the Options, the number of Options to which the holder is entitled or the exercise price of the Options or both shall be changed to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of reorganisation.
7. The number of Options held will appear on an option holder statement which will be accompanied by a Notice of Exercise of Options that is to be completed when exercising Options.
8. The Options are exercised by completing the Notice of Exercise of Options form and forwarding it to ADX with the exercise price payable to ADX. ADX shall within seven days after the receipt of such Notice, issue Shares in respect of the Options exercised and dispatch a shareholder statement to the holder.
9. The Options are freely transferable.
10. Notwithstanding any other term of these Terms of Options, if any term of these Terms of Options is or becomes non-compliant with the ASX Listing Rules, that term will be taken to be varied or deleted (as required) so that it is compliant with the ASX Listing Rules.



ADX Energy Ltd
ABN 50 009 058 646

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

Lodge your vote:



By Mail:

ADX Energy Ltd
PO Box 63
SUBIACO WA 6904

Alternatively you can fax your form to
(within Australia) (08) 9381 4766
(outside Australia) +61 8 9381 4766

Or email your form to
admin@adxenergy.com.au

For all enquiries call:

(within Australia) 1300 798 297
(outside Australia) +61 3 9415 4828

Proxy Form

XX

For your vote to be effective it must be received by 10:00am (WST) Tuesday, 20 December 2016

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 or abstain as they choose (to the extent permitted by law). 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

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 under the help tab, "Printable 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.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- ☒ Review your securityholding
- ☒ Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



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

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.



I 9999999999

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 ADX Energy Ltd 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 ADX Energy Ltd to be held at Level 2, Suite 14, 210 Bagot Road, Subiaco on Thursday, 22 December 2016 at 10:00am (WST) and at any adjournment or postponement of that meeting.

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
Resolution 1a	Ratification of prior issue of Shares	☐	☐	☐
Resolution 1b	Ratification of prior issue of Shares	☐	☐	☐
Resolution 1c	Ratification of prior issue of Options	☐	☐	☐
Resolution 1d	Ratification of prior issue of Shares	☐	☐	☐
Resolution 1e	Ratification of prior issue of Shares	☐	☐	☐
Resolution 1f	Ratification of prior issue of Shares	☐	☐	☐
Resolution 2	Approval for the issue of Tranche 1 Options	☐	☐	☐
Resolution 3	Approval for the issue of Tranche 2 Shares and Options	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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 / /