EAGLE NICKEL LIMITED

ABN 61 125 368 658

NOTICE OF ANNUAL GENERAL MEETING - 2016

TIME: 11.00am (AEDT)

DATE: Thursday, 9 February 2017

PLACE: Office of Peregrine Corporate Limited
62D Heyington Place
Toorak VIC 3142

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, using the contact details on page 8.

ABN 61 125 368 658

Suite 4, Level 9, 341 George Street Sydney NSW 2000
Phone: 02 9299 9690 Fax: 02 9299 9629

LETTER TO SHAREHOLDERS

6 January 2017

Dear Shareholder

Annual General Meeting

On behalf of the Board, I am pleased to invite you to attend the Annual General Meeting of Eagle Nickel Limited (the Company).

This meeting will be held at 11.00am (AEDT) on Thursday, 9 February 2017 at:

Office of Peregrine Corporate Limited
62D Heyington Place
Toorak VIC 3142

Enclosed are the following documents:

- Notice of Meeting and Explanatory Statement;
- Proxy Form for the Annual General Meeting; and
- Annual Report for the year ended 30 June 2016, for those Shareholders who have requested a printed copy.

If you are unable to attend the Meeting, I encourage you to appoint a proxy, by following the instructions on page 3 of the Notice of Meeting. You may also provide questions or comments in advance of the Meeting, by contacting the Company Secretary, using the details set out on page 8 of the Notice.

Important notice – 2016 Annual Report
Shareholders are reminded that the Annual Report is only mailed to those Shareholders who have elected to receive it in hard copy. The 2016 Annual Report can be viewed on the Company's website at: www.eaglenickel.com.

We look forward to seeing you at the Annual General Meeting.

Yours faithfully

Bryan Frost
Chairman

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YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out on page 4.

APPOINTING A PROXY

A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not need to be a Shareholder of Eagle Nickel.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll. Fractions will be disregarded.

To appoint a proxy online, go to www.investorvote.com.au. You will need your HIN (holder identification number) or SRN (shareholder reference number) to log in.

Alternatively, you can appoint a proxy by completing and signing the enclosed proxy form and sending the form to:

(a) Post to Computershare Investor Services Pty Ltd at GPO Box 242, Melbourne, VIC, 3001; or

(b) Fax to Computershare Investor Services Pty Ltd at (+61 3) 9473 2555.

The deadline for receipt of proxy appointments is 11.00am (AEDT) on Tuesday, 7 February 2017.

Proxy appointments received later than this time will be invalid.

POWER OF ATTORNEY

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

CORPORATE REPRESENTATIVES

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (AGM) of Shareholders of Eagle Nickel Limited will be held at the office of Peregrine Corporate Limited, 62D Heyington Place, Toorak VIC 3142, at 11.00am (AEDT) on Thursday, 9 February 2017. Registration will open at 10.30am (AEDT).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the AGM. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

The Directors have determined under 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 of the Company at 7.00pm (AEDT) on Tuesday, 7 February 2017.

AGENDA

ADOPTION OF ANNUAL REPORT

To receive and consider the Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2016.

Shareholders will be asked to consider, and if thought fit, to pass, with or without amendment, the Resolutions below, which will be proposed as Ordinary Resolutions:

1. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

"To adopt the Eagle Nickel Remuneration Report for the year ended 30 June 2016."

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ROBERT PARTON

"That Mr Robert Parton be re-elected as a Director of the Company."

Dated: 6 January 2016

By Order of the Board



Andrew Bursill
Company Secretary
Eagle Nickel Limited

Voting Exclusion Statement

For the definitions of Key Management Personnel (**KMP**) and Closely Related Parties, please refer to the Glossary on page 9.

The Corporations Act restricts members of the KMP of the Company and their Closely Related Parties from voting in relation to remuneration related Resolutions (such as Resolution 1).

What this means for Shareholders: If you intend to appoint a member of the KMP (other than the Chairman of the Meeting) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you do not do so, your proxy will not be able to vote on your behalf on Resolution 1.

If you intend to appoint the Chairman of the Meeting as your proxy, you are encouraged to direct him how to vote by marking a box for Resolution 1 (for example if you wish to vote for, or against, or to abstain from voting). If you appoint the Chairman as your proxy without directing him how to vote, the proxy form authorises him to vote as he decides on Resolution 1 (even though those Resolutions are connected with the remuneration of KMP). The Chairman of the Meeting intends to vote in favour of Resolution 1 (where permissible).

The Company will disregard votes cast on Resolution 1 by the persons detailed in the table below.

Resolution	Voting Exclusions
Resolution 1 – Adoption of Remuneration Report	A vote must not be cast in any capacity by: - A current or former member of the KMP whose remuneration details are included in the remuneration report for the year ended 30 June 2016, and - Any Closely Related Parties of such member of the KMP. In addition, no votes may be cast as a proxy by any other person who has become a member of the KMP by the time of the AGM, or their Closely Related Parties. However, the Company need not disregard a vote cast as proxy for a person who is entitled to vote on Resolution 1 if: - The vote is cast in accordance with the directions on the proxy form, specifying how the proxy is to vote on the Resolution; or - The vote is cast by the Chairman of the Meeting and the proxy form authorises him to vote as he decides on the Resolution (even though it is connected with the remuneration of members of the KMP, including the Chairman).

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held on Thursday, 9 February 2017 at 11.00am (AEDT).

This 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.

1. ANNUAL REPORT

The business of the Meeting will include receipt and consideration of the Company's Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2016, which are included in Eagle Nickel's Annual Report.

In accordance with the Corporations Act 2001, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Annual Report, and on the management of Eagle Nickel.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the auditor's report;
- Accounting policies adopted by the company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions for the Auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report to the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Wednesday, 1 February 2017.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

The Remuneration Report is set out in the Annual Report. The Remuneration Report details the Company's remuneration arrangements for the Directors and senior management of the Company.

S250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company. Shareholders should note that the vote on Resolution 1 is advisory only and not binding on the Company or its Directors.

However, under the Corporations Act, if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report then:

- If comments are made on the Remuneration Report at the Meeting, Eagle Nickel's 2017 Remuneration Report will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this; and
- If, at next year's AGM, at least 25% of the votes cast on the resolution for adoption of the 2017 Remuneration Report are against it, Eagle Nickel will be required to put to Shareholders a resolution proposing that an Extraordinary General Meeting (**EGM**) be called to consider the election of Directors (**Spill Resolution**). If the Spill Resolution is passed (i.e. more than 50%

of the votes cast are in favour of it), all of the Directors (other than the Managing Director) will cease to hold office at the subsequent EGM, unless re-elected at that Meeting.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the Remuneration Report.

Board Recommendation: *The Remuneration Report forms part of the Directors' Report, which was approved in accordance with a unanimous resolution of the Board. Each Non-Executive Director recommends that Shareholders vote in favour of adopting the Remuneration Report.*

3. RE-ELECTION OF DIRECTORS

Clause 11.3 of the Constitution requires that one third of the Directors (or if their number is not a multiple of three, then the number nearest one third) must retire at each Annual General Meeting. Clause 11.4 of the Constitution provides that a Director who retires under clause 11.3 is eligible for re-election. A Managing Director (if any) is exempt from this requirement.

ASX Listing Rule 14.4 requires that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

RESOLUTION 2 - MR ROBERT PARTON

Mr Parton will retire by rotation and seeks re-election in accordance with clause 11.4 of the Constitution.

Brief Curriculum Vitae of Mr Robert Parton
Independent Non-executive Director

Experience and expertise
Mr Parton joined the Board of Eagle Nickel on 26 October 2016.

Mr. Parton holds a Bachelor of Business, majoring in Accounting and is a Certified Practising Accountant.

Commencing his career in 1987, Robert spent almost 20 years providing business analysis and management at companies including BHP, Kraft Foods, Crane Group, Mitre 10 and PDL Electronics (part of the Schneider Electric Group).

Since 2006, Robert has been providing corporate advisory services utilising his extensive experience in business management, project evaluation and capital-raising across many sectors including real estate, cleantech, IT and manufacturing sectors. He has been involved in transaction management from sourcing, analysis and due diligence evaluation through to settlement and is a qualified accountant with over 20 year's membership with CPA Australia.

Current Directorships of other listed companies
Red Mountain Mining Limited

Former Directorships of other listed companies in the last three years
Basper Limited, Telesso Technologies Limited, Motopia Limited and Viculus Limited

Board Recommendation: *The Directors (with Mr Parton abstaining) unanimously recommend the re-election of Mr Parton as a Director of the Company.*

11. ENQUIRIES

Shareholders may contact the Company Secretary if they have any queries in respect of the matters set out in these documents.

Andrew Bursill
Company Secretary
Eagle Nickel Limited

c/- Franks & Associates Pty Limited
GPO Box 4325
Sydney, NSW 2001

Tel: (+61 2) 9299 9690
Fax: (+61 2) 9299 9629

Email: abursill@fa.com.au

12. GLOSSARY

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

Annual General Meeting, **AGM** or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited (ABN 97 008 624 691).

ASX Listing Rules means the Listing Rules of ASX.

Board means the board of Directors of the Company as constituted from time to time.

Closely Related Parties, in relation to a member of KMP, means the member's spouse, child or dependant (or a child or dependant of the member's spouse), anyone else in the member's family who may be expected to influence or be influenced by the member in the member's dealings with Eagle Nickel (or the Eagle Nickel Group), and any company the member controls.

Company or **Eagle Nickel** means Eagle Nickel Limited (ABN 61 125 368 658).

Constitution means the Constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Documents means each of the Notice, Explanatory Statement and the Proxy Form and all other documents that accompany each other when sent to each Shareholder.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel or **KMP** means those persons having authority and responsibility for planning, directing and controlling the activities of Eagle Nickel or the Eagle Nickel Group, whether directly or indirectly. Members of the KMP include Directors and certain senior executives.

Notice means the notice of Meeting that accompanies and forms part of the Documents.

Ordinary Resolution means a resolution passed by more than 50 per cent of the votes at a general meeting of Shareholders.

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

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

Shareholder means a holder of a Share.

Interpretation

In these Documents, unless the context requires otherwise:

(a) A reference to a word includes the singular and the plural of the word and vice versa;

(b) A reference to a gender includes any gender;

(c) If a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;

(d) A term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a governmental agency;

(e) Headings are included for convenience only and do not affect interpretation;

(f) A reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;

(g) A reference to a thing includes a part of that thing and includes but is not limited to a right;

(h) The terms “included”, “including” and similar expressions when introducing a list of items do not exclude a reference to other items of the same class or genus;

(i) A reference to a statute or statutory provision includes but is not limited to:

  (i) A statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision;

  (ii) A statute or statutory provision which has been amended, extended, consolidated or replaced by the statute or statutory provision; and

  (iii) Subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation, or instrument;

(j) Reference to “$”, “a$”, “Australian dollars” or “dollars” is a reference to the lawful tender for the time being and from time to time of the commonwealth of Australia; and

(k) A reference to an asset includes all property or title of any nature including but not limited to a business, a right, a revenue and a benefit, whether beneficial, legal or otherwise.

EagleNickel limited

ABN 61 125 368 658

ENL

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

Lodge your vote:

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

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 763 658
(outside Australia) +61 3 9415 4865

Proxy Form 2016 Annual General Meeting

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For your vote to be effective it must be received by 11:00am (AEDT) Tuesday, 7 February 2017

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 the Annual Report, 24 hours a day, 7 days a week:

www.eaglenickel.com

To view and update your securityholding:

www.investorcentre.com

Your secure access information is:

SRN/HIN: I9999999999

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

This Document is printed on **Greenhouse Friendly**™ ENVI Laser Carbon Neutral Paper

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

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I/We being a member/s of Eagle Nickel 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 2016 Annual General Meeting of Eagle Nickel Limited to be held at the Office of Peregrine Corporate Limited, 62D Heyington Place, Toorak, Victoria on Thursday 9 February 2017 at 11:00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

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 1	Adoption of the Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Director – Mr Robert Parton	☐	☐	☐

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 | **Securityholder 2** | **Securityholder 3**

Sole Director and Sole Company Secretary | **Director** | **Director/Company Secretary**

Contact Name _____ **Contact Daytime Telephone** _____ **Date** / /

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