CELSIUS COAL LIMITED

ACN 009 162 949

NOTICE OF GENERAL MEETING OF PERFORMANCE SHAREHOLDERS

TIME: 11.15am (WST)

DATE: Monday, 3 October 2016

PLACE: London House
Level 3, 216 St Georges Terrace
Perth, Western Australia

This Notice of Performance Shareholder Meeting should be read in its entirety. If Performance 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 Performance Shareholder Meeting please do not hesitate to contact the Company Secretary on +61 8 9226 4500

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IMPORTANT INFORMATION

Time and place of Performance Shareholder Meeting

Notice is given that the Performance Shareholder Meeting will be held at 11.15am (WST) on Monday, 3 October 2016 at:

London House,
Level 3, 216 St Georges Terrace,
Perth, Western Australia.

Your vote is important

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

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 Performance Shareholder Meeting are those who are registered Performance Shareholders at 11.15am (WST) on 1 October 2016.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form 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, Performance Shareholders are advised that:

- each Performance Shareholder has a right to appoint a proxy;
- the proxy need not be a Performance Shareholder of the Company; and
- a Performance Shareholder 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.

Performance Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 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 of the Performance Shareholder Meeting (**Chair**), who must vote the proxies as directed.

Further details on these changes 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 (ie 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 (ie 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 (ie 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; or
  - 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

1. RESOLUTION 1 – VARIATION TO TERMS OF PERFORMANCE SHARES

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

> *"That, subject to and conditional upon the passing of the Essential Resolutions, for the purposes of section 246B of the Corporations Act and in accordance with the Constitution and for all other purposes, the terms of the Performance Shares be varied so that the Expiry Date be amended on the terms and conditions set out in the Explanatory Statement accompanying this Notice."*

Dated: 30 August 2016

By order of the Board

MR RANKO MATIC
NON-EXECUTIVE DIRECTOR
COMPANY SECRETARY
CELSIUS COAL LIMITED

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Performance Shareholders in deciding whether or not to pass the Resolutions.

Resolution 1 is conditional on all Essential Resolutions being passed at the CLA Meeting. **If any of the Essential Resolutions are not passed, than this Resolution 1 will be taken to have been rejected by Performance Shareholders**. All Essential Resolutions must be passed for the recapitalisation proposal to proceed.

1. BACKGROUND

On 9 March 2016, the Company lodged a prospectus with ASIC for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules, and to satisfy the ASX requirements for re-admission to the Official List following a change in nature and scale of the Company's activities pursuant to the Company's proposed acquisition of 100% of the issued capital of Favourit.

On 14 April 2016, ASIC sent the Company an interim order under subsection 739(3) of the Corporations Act, together with a statement of concern. The statement of concern outlined ASIC's key concerns relating to disclosures made in the prospectus, the key concern being the legality of Favourit's current business and future strategy. The Company liaised with representatives from ASIC for a number of weeks in order to address ASIC's concerns, and as such, a replacement prospectus was drafted and submitted to ASIC for delegate review on 3 June 2016. ASIC was not satisfied that the replacement prospectus sufficiently addressed their concerns relating to the legality of Favourit's business, and as such the Company received an order pursuant to subsection 739(1A) of the Corporations Act on 8 June 2016, which effectively stopped the prospectus, and terminated any hopes of completing the Transaction.

As the Transaction can no longer complete, the Company is determined to continue with its business as an exploration company. The Board believes that the renewed market interest in the resources sector provides an opportunity for the Company to salvage some value for shareholders by continuing exploration activities on its Western Australian nickel assets, namely its Abenego Hill Project.

The Company's recapitalisation proposal is set out in the CLA Notice of Meeting at section 1.2 of the explanatory statement, together with other relevant information. The Company's recapitalisation proposal is subject to Shareholders passing all of the Essential Resolutions.

2. RESOLUTION 1 – VARIATION TO TERMS OF THE PERFORMANCE SHARES

Pursuant to the passing of each of the Essential Resolutions, and this Resolution 1 (being a special resolution), the Company will vary the terms of the existing 927,000,000 Performance Shares so that each Performance Share is cancelled upon completion of the Capital Raising. The reason for the variation is that the existing Performance Share milestones are all directly connected to what were the Company's Kyrgyz coal licences, and as disclosed in the ASX release dated 21 April 2015, the subsidiaries which held the Company's Kyrgyz coal licences have been put into liquidation, meaning that each Performance Share milestone is no longer capable of being met.

Clause 2.4 of the Constitution provides that the rights attaching to a class of shares may only be varied with the consent in writing of holders of three-quarters of the

issued shares of that class or with a special resolution passed at a meeting of holders of the shares of that class. Any variation under this clause is subject to section 246B of the Corporations Act.

Section 246B of the Corporations Act provides that if a company has a constitution that sets out the procedure for varying rights attached to shares in a class, those rights may only be varied in accordance with the procedure in the constitution. Further, if a constitution does not set out the procedure for varying the rights attaching to shares in a class, the rights may only be varied by a special resolution of the company and either by special resolution of the class of members holding shares in the class or with the written consent of members with at least 75% of the votes in the class.

The variation sought to the terms of the Performance Shares is to enable the Performance Shares to expire upon the Company's completion of the Capital Raising and being readmitted to trading on the official list of ASX. The existing terms of the Performance Shares are set out in Schedule 1. The terms of the Performance Shares after the variation (if approved) are set out in Schedule 2. The only difference is to amend the definition of "Expiry Date" in relation to the Performance Shares from:

"*that date which is five (5) years from the date of issue of the Performance Shares*",

to

"*that date which is the earlier of five (5) years from the date of issue of the Performance Shares, or that date on which the Company completes the Capital Raising and is readmitted to trading on the official list of ASX*".

The Performance Shares have been issued to the following parties:

HOLDERS NAME	CLASS A PERFORMANCE SHARES	CLASS B PERFORMANCE SHARES	CLASS C PERFORMANCE SHARES	CLASS D PERFORMANCE SHARES	CLASS E PERFORMANCE SHARES
ATIRAC PTY LTD	327,273	327,273	327,273	245,455	245,455
CITY ROAD HOLDINGS PTY LTD	1,600,000	1,600,000	1,600,000	1,200,000	1,200,000
DESA CAPITAL LIMITED	49,090,911	49,090,911	49,090,911	36,818,182	36,818,182
DRAGON GAS LIMITED	2,727,273	2,727,273	2,727,273	2,045,455	2,045,455
ELBOW & CO PTY LTD	6,272,727	6,272,727	6,272,727	4,704,545	4,704,545
ELBOW & CO PTY LTD	1,363,636	1,363,636	1,363,636	1,022,727	1,022,727
GOLDSHORE INVESTMENTS PTY LTD	3,181,818	3,181,818	3,181,818	2,386,364	2,386,364
HARINDRA DEVA GOONATILLAKE &	800,000	800,000	800,000	600,000	600,000
GREENSEA INVESTMENTS PTY LTD	3,181,818	3,181,818	3,181,818	2,386,364	2,386,364

HOLDERS NAME	CLASS A PERFORMANCE SHARES	CLASS B PERFORMANCE SHARES	CLASS C PERFORMANCE SHARES	CLASS D PERFORMANCE SHARES	CLASS E PERFORMANCE SHARES
JANA LIMITED	19,090,909	19,090,909	19,090,909	14,318,182	14,318,182
MS MARGARET LAU	254,545	254,545	254,545	190,909	190,909
PETRA LORENZ	854,545	854,545	854,545	640,909	640,909
MR DAVID PATRICK MARTINUS	163,636	163,636	163,636	122,727	122,727
MS APRIL MARIE OATES	800,000	800,000	800,000	600,000	600,000
MR JAYSON WAYNE OATES	1,690,909	1,690,909	1,690,909	1,268,182	1,268,182
QM & AS SUPERANNUATIO N PTY LTD	2,509,091	2,509,091	2,509,091	1,881,818	1,881,818
QUINTERO GROUP LIMITED	15,909,091	15,909,091	15,909,091	11,931,818	11,931,818
MR AARON RADDOCK &	2,727,273	2,727,273	2,727,273	2,045,455	2,045,455
SAKA RESOURCES LIMITED	43,363,636	43,363,636	43,363,636	32,522,727	32,522,727
MR DOMINIC KA KUEN SUM	454,545	454,545	454,545	340,909	340,909
TUKOMIKA LIMITED	21,818,182	21,818,182	21,818,182	16,363,636	16,363,636
MR ROBERT JONATHAN WALL	5,400,000	5,400,000	5,400,000	5,400,000	5,400,000
Y T PROSPERITY LIMITED	21,818,182	21,818,182	21,818,182	16,363,636	16,363,636
Total	**205,400,000**	**205,400,000**	**205,400,000**	**155,400,000**	**155,400,000**
TOTAL	**927,000,000**				

The Directors recommend that Performance Shareholders vote in favour of this Resolution 1.

GLOSSARY

$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **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.

Capital Raising means the Company's proposed raise of a minimum of $1,200,000 through the issue of Shares at $0.01 per Share (with a one (1) for three (3) free attaching quoted option exercisable at $0.01 with an expiry of 30 December 2018) pursuant to a prospectus to be completed before the end of the year 2016.

Chair means the chair of the Meeting.

CLA Meeting means the meeting convened by the CLA Notice of Meeting.

CLA Notice of Meeting means the notice of meeting dated 30 August 2016 and put up on the Company's ASX announcement platform on 2 September 2016, which, amongst other things, contemplates the recapitalisation of the Company.

Company means Celsius Coal Limited (ACN 009 162 949).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Essential Resolutions means each resolution set out in the CLA Notice of Meeting.

Explanatory Statement means the explanatory statement accompanying the Notice.

Favourit means Favourit Global Pty Ltd (ACN 158 297 566).

Performance Share means a performance share with the terms and conditions set out at Schedule 1.

Performance Shareholder means the holder of a Performance Share.

Performance Shareholder Meeting or **Meeting** means the meeting convened by this Notice.

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

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.

Schedule means the schedule to this Notice.

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

Shareholder means a registered holder of a Share.

Transaction means the proposed transaction between the Company and Favourit, being the acquisition of all of the issued capital of Favourit by the Company.

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

SCHEDULE 1 – EXISTING TERMS AND CONDITIONS OF PERFORMANCE SHARES

1. DEFINITIONS

In these terms and conditions:

A Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the A Performance Share Milestone and these terms.

A Performance Share Expiry Date means five (5) years from the date of issue of the A Performance Shares.

A Performance Share Milestone will be taken to have been satisfied if, on or prior to the A Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

(c) a JORC Resource of 100mt of Coking Coal; or

(d) a JORC Resource of 300mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 300mt:

X = (3 x CC) + TC

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Agreement means the binding farm-in agreement executed between the Company, Kokkia Coal Limited, Baidamar Ltd, Panj-Sher Ank Ltd and the Vendors dated on or about 15 June 2012 (as varied).

Applications means the applications for exploration licences made by Kokkia Coal Limited (or one of its subsidiaries) prior to the date of issue of the Performance Shares over the areas covered by the coordinates set out below:

(a) South East License #1:

(i) 40®57'38.00MN; 73®52'59.00MN;

(ii) 40®57'37.00MN; 73®50'50.00MN;

(iii) 40®52'50.00MN; 73®50'50.00MN;

(iv) 40®52'10.00MN; 73®54'5.00MN; and

(v) 40®52'10.00MN; 74®5'55.00MN;

(b) South East License #2:

(i) 40®52'10.00MN; 73®54'5.00MN;

(ii) 40®44'10.00MN; 73®54'5.00MN;

(iii) 40®44'10.00MN; 73®14'50.00MN; and

(iv) 40®52'10.00MN; 74®5'55.00MN; and

(c) South East License #3:

(i) 13406673.8275 4543813.5153;

(ii) 13412170.6841 4541479.3360;

(iii) 13416266.9287 4540080.6506;

(iv) 13418648.4975 4537227.2344;

(v) 13420339.4728 4536604.9270;

(vi) 13421746.4134 4534708.3263;

(vii) 13422523.5812 4532584.4012;

(viii) 13418135.2410 4531017.7336; and

(ix) 13405049.1766 4539253.5182.

ASX means ASX Limited (ABN 98 009 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

B Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the B Performance Share Milestone and these terms.

B Performance Share Expiry Date means five (5) years from the date of issue of the B Performance Shares.

B Performance Share Milestone will be taken to have been satisfied if, on or prior to the B Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

(c) a JORC Resource of 200mt of Coking Coal; or

(d) a JORC Resource of 600mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 600mt:

X = (3 x CC) + TC

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

C Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the C Performance Share Milestone and these terms.

C Performance Share Expiry Date means five (5) years from the date of issue of the C Performance Shares.

C Performance Share Milestone will be taken to have been satisfied if, on or prior to the C Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

(c) a JORC Resource of 300mt of Coking Coal; or

(d) a JORC Resource of 900mt of thermal coal that meets the Minimum Specifications; or

a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 900mt:

CC = the X = (3 x CC) + TC

Where:

Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Change in Control Event means the occurrence of:

(a) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and

(b) that takeover bid has become unconditional; or

(c) the announcement by the Company that shareholders of the Company have at a court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:

(i) cancelled; or

(ii) transferred to a third party; and

(iii) the court, by order, approves the proposed scheme of arrangement.

Coking Coal means coal that a Competent Person determines is coking coal on the basis that it would be acceptable for use by steel mills in China as coking coal used for steel making.

Company means View Resources Ltd (ABN 95 009 162 949).

Competent Person means an independent competent person appointed by the Company in agreement with Kokkia or, in the absence of agreement, by the Chief Executive Officer for the time being of The Australasian Institute of Mining and Metallurgy at the request of the Company or Kokkia.

Conditions Precedent means the conditions precedent to the Agreement.

Corporations Act means the Corporations Act 2001 (Cth).

D Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the D Performance Share Milestone and these terms.

D Performance Share Expiry Date means five (5) years from the date of issue of the D Performance Shares.

D Performance Share Milestone will be taken to have been satisfied if, on or prior to the D Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

the Company, Kokkia or one of their subsidiaries successfully defines either:

(c) a JORC Resource of 400mt of Coking Coal; or

(d) a JORC Resource of 1200mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 1200mt:

X = (3 x CC) + TC

Where:

CC = the Coking Coal JORC resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Directors mean the directors from time to time of the Company.

E Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the E Performance Share Milestone and these terms.

E Performance Share Expiry Date means five (5) years from the date of issue of the E Performance Shares.

E Performance Share Milestone will be taken to have been satisfied if, on or prior to the E Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company successfully defines either:

(c) a JORC Resource of 500mt of Coking Coal; or

(d) a JORC Resource of 1500mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 1500mt:

X = (3 x CC) + TC

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Expiry Date means the A Performance Share Expiry Date, the B Performance Share Expiry Date, the C Performance Share Expiry Date, the D Performance Share Expiry Date or the E Performance Share Expiry Date (as the case may be).

JORC Code means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

JORC Resource means a resource that complies with the JORC Code and, in relation to which, at least 10% is in the 'measured' category, 20% is in the 'indicated' category and the balance in the 'inferred' category.

Kokkia means Kokkia Coal Limited (a company incorporated in Hong Kong).

Licences means the following licences owned by Kokkia or its subsidiaries as at the date of the Agreement (or, in the case of subparagraphs 1.1.1(d) and 1.1.1 (e), as at the date of issue of the relevant lease, licence, claim or permit):

(a) License No. 2593 CP for exploration of Kokiinskaya field (coal) dated March 29, 2010, stated to be valid until March 29, 2012 the integral part of which is License Agreement No. 2 between the Company and the Ministry of Natural Resources of the Kyrgyz Republic dated July 15, 2010, and stated to be valid until March 29, 2012;

(b) License No. 2397 CE for development of coal at the Minteke deposit dated February 16, 2010, stated to be valid until September 28, 2019, the integral part of which is License Agreement No. 2 between the Company and the Ministry dated June 1, 2011 and stated to be valid until September 28, 2019;

(c) License No. 1963 CP for exploration of Tuyuk-Kargasha deposit (coal) as last extended on March 10, 2012, stated to be valid until December 31, 2013 the integral part of which is License Agreement No. 4 between the Company and the State Agency for Geology and Mineral Resources under the Government of the Kyrgyz Republic dated May 10, 2012, and stated to be valid until December 31, 2013;

(d) any lease, licence, claim or permit issued to Kokkia or its subsidiaries in relation to the Applications; and

(e) any lease, licence, claim or permit issued or to be issued under applicable mining laws of the Republic of Kyrgyzstan to Kokkia, Baidamar Limited or Panj-Sher Ank Ltd which confers or may confer a right to prospect, explore for or mine any mineral in the area covered by the above licences, or which may facilitate the enjoyment of such right and includes any application for, and any extension, renewal, conversion or substitution of these licences.

Listing Rules means the official listing rules of ASX, as amended, added to or replaced from time to time.

Milestone means the A Performance Share Milestone, the B Performance Share Milestone, the C Performance Share Milestone, the D Performance Share Milestone or the E Performance Share Milestone (as the case may be).

Minimum Specifications means coal that has the following minimum characteristics (on an as received basis):

(a) >5500kcal/kg;

(b) <15% Ash; and

(c) <1% Sulphur,

except as otherwise agreed to by the Company.

Performance Share means an A Performance Share, a B Performance Share, a C Performance Share, a D Performance Share or an E Performance Share (as the case may be).

Performance Shareholder means the holder of a Performance Share.

Project means the area of land covered by the Licences.

Section 606(1) means section 606(1) of the Corporations Act.

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

Stage 2 Commitment has the meaning provided in the Agreement.

Stage 3 Commitment has the meaning provided in the Agreement.

Vendors means the shareholders of Kokkia as at the date of the Agreement.

2. DIVIDEND

Performance Shareholders are not entitled to a dividend.

3. CONVERSION

(a) Conversion

The Performance Shares will convert into Shares in accordance with this clause 3.

(b) Conversion Milestones and Ratio

Subject to clause 3(e), upon the satisfaction of the Milestone in respect of a particular class of Performance Shares prior to the Expiry Date, each Performance Share of that class will automatically convert into one (1) Share.

(c) Conversion on Change in Control

Subject to clause 3(e), upon the occurrence of a Change of Control Event:

(i) that number of Performance Shares that, after conversion, is equal to 10% of the issued Share capital of the Company (as at the date of the Change of Control Event) shall automatically convert into Shares;

(ii) the Company shall ensure a pro-rata allocation of Shares issued under this clause to all holders of Performance Shares; and

(iii) any Performance Shares that are not converted into Shares in accordance with clause 3(c)(i) will continue to be held by the holder on the same terms and conditions.

(d) Lapse after Expiry Date

If on the relevant Expiry Date:

(i) the Milestone affecting the A Performance Shares has not been satisfied, then all of A Performance Shares held by each holder shall convert into one Share;

(ii) the Milestone affecting the B Performance Shares has not been satisfied, then all of B Performance Shares held by each holder shall convert into one Share;

(iii) the Milestone affecting the C Performance Shares has not been satisfied, then all of C Performance Shares held by each holder shall consolidate into one Share;

(iv) the Milestone affecting the D Performance Shares has not been satisfied, then all of D Performance Shares held by each holder shall consolidate into one Share; and

(v) the Milestone affecting the E Performance Shares has not been satisfied, then all of E Performance Shares held by each holder shall consolidate into one Share.

(e) **Takeover Provisions**

(i) If the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) would result in any person being in contravention of Section 606(1) then the conversion of each Performance Share that would cause the contravention shall be deferred until such time or times thereafter that the conversion would not result in a contravention of Section 606(1).

(ii) The Performance Shareholders shall give notification to the Company in writing if they consider that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) may result in the contravention of Section 606(1) failing which the Company shall assume that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) will not result in any person being in contravention of Section 606(1).

(iii) The Company may (but is not obliged to) by written notice request the Performance Shareholders to give notification to the Company in writing within seven (7) days if they consider that the conversion of Performance Shares (or part thereof) under clauses 3(b)or 3(c) may result in the contravention of Section 606(1). If the Performance Shareholders do not give notification to the Company within seven (7) days that they consider the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) may result in the contravention of Section 606(1) then the Company shall assume that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) will not result in any person being in contravention of Section 606(1).

(f) **After Conversion**

The Shares issued on conversion of any Performance Share will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

4. ISSUE OF SHARES FOR NO CONSIDERATION

The Company shall allot and issue Shares upon conversion of the Performance Shares as soon as practicable (and, in any event, no later than 10 business days after the conversion event has occurred) for no consideration to the holder of the Performance Shares or its nominees and shall record the allotment and issue in the manner required by the Corporations Act and the Listing Rules.

5. RECONSTRUCTION

In the event of any reconstruction, consolidation or division of the issued capital of the Company, the Shares, the Performance Shares and their terms of

conversion shall be reconstructed, consolidated or divided in the same manner such that no additional benefits are conferred on the Performance Shareholders by virtue of such reconstruction, consolidation or division.

6. WINDING UP

If the Company is wound up prior to conversion of all of the Performance Shares into Shares then the Performance Shareholders will have no right to participate in surplus assets or profits of the Company on winding up.

7. NON-TRANSFERABLE

The Performance Shares are not transferable.

8. COPIES OF NOTICES AND REPORTS

The Performance Shareholders have the same right as Shareholders to receive notices, reports and audited accounts.

9. VOTING RIGHTS

The Performance Shareholders shall have no right to vote, subject to the Corporations Act.

10. PARTICIPATION IN NEW ISSUES

There are no participation rights or entitlements inherent in the Performance Shares and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Shares.

11. QUOTATION

The Performance Shares are unquoted. No application for quotation of the Performance Shares will be made by the Company.

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE SHARES AFTER THE VARIATION THE SUBJECT OF RESOLUTION 1

1. DEFINITIONS

In these terms and conditions:

A Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the A Performance Share Milestone and these terms.

A Performance Share Expiry Date means that date which is the earlier of five (5) years from the date of issue of the A Performance Shares, or that date on which the Company completes the Capital Raising and is re-admitted to trading on the official list of the ASX.

A Performance Share Milestone will be taken to have been satisfied if, on or prior to the A Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

(c) a JORC Resource of 100mt of Coking Coal; or

(d) a JORC Resource of 300mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 300mt:

X = (3 x CC) + TC

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Agreement means the binding farm-in agreement executed between the Company, Kokkia Coal Limited, Baidamar Ltd, Panj-Sher Ank Ltd and the Vendors dated on or about 15 June 2012 (as varied).

Applications means the applications for exploration licences made by Kokkia Coal Limited (or one of its subsidiaries) prior to the date of issue of the Performance Shares over the areas covered by the coordinates set out below:

(a) South East License #1:

(i) 40®57'38.00MN; 73®52'59.00MN;

(ii) 40®57'37.00MN; 73®50'50.00MN;

(iii) 40®52'50.00MN; 73®50'50.00MN;

(iv) 40®52'10.00MN; 73®54'5.00MN; and

(v) 40®52'10.00MN; 74®5'55.00MN;

(b) South East License #2:

(i) 40®52'10.00MN; 73®54'5.00MN;

(ii) 40®44'10.00MN; 73®54'5.00MN;

(iii) 40®44'10.00MN; 73®14'50.00MN; and

(iv) 40®52'10.00MN; 74®5'55.00MN; and

(c) South East License #3:

(i) 13406673.8275 4543813.5153;

(ii) 13412170.6841 4541479.3360;

(iii) 13416266.9287 4540080.6506;

(iv) 13418648.4975 4537227.2344;

(v) 13420339.4728 4536604.9270;

(vi) 13421746.4134 4534708.3263;

(vii) 13422523.5812 4532584.4012;

(viii) 13418135.2410 4531017.7336; and

(ix) 13405049.1766 4539253.5182.

ASX means ASX Limited (ABN 98 009 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

B Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the B Performance Share Milestone and these terms.

B Performance Share Expiry Date means that date which is the earlier of five (5) years from the date of issue of the B Performance Shares, or that date on which the Company completes the Capital Raising and is re-admitted to trading on the official list of the ASX.

B Performance Share Milestone will be taken to have been satisfied if, on or prior to the B Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

(c) a JORC Resource of 200mt of Coking Coal; or

(d) a JORC Resource of 600mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 600mt:

X = (3 x CC) + TC

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

C Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the C Performance Share Milestone and these terms.

C Performance Share Expiry Date means that date which is the earlier of five (5) years from the date of issue of the C Performance Shares, or that date on which the Company completes the Capital Raising and is re-admitted to trading on the official list of the ASX.

C Performance Share Milestone will be taken to have been satisfied if, on or prior to the C Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company, Kokkia or one of their subsidiaries successfully defines either:

(c) a JORC Resource of 300mt of Coking Coal; or

(d) a JORC Resource of 900mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 900mt:

CC = the X = (3 x CC) + TC

Where:

Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Capital Raising means the Company's proposed raise of a minimum of $1,200,000 through the issue of Shares at $0.01 per Share (with a one (1) for three (3) free

attaching quoted option exercisable at $0.01 with an expiry of 30 December 2018) pursuant to a prospectus to be completed before the end of the year 2016.

Change in Control Event means the occurrence of:

(a) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and

(b) that takeover bid has become unconditional; or

(c) the announcement by the Company that shareholders of the Company have at a court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:

(i) cancelled; or

(ii) transferred to a third party; and

(iii) the court, by order, approves the proposed scheme of arrangement.

Coking Coal means coal that a Competent Person determines is coking coal on the basis that it would be acceptable for use by steel mills in China as coking coal used for steel making.

Company means Celsius Coal Limited (ACN 009 162 949).

Competent Person means an independent competent person appointed by the Company in agreement with Kokkia or, in the absence of agreement, by the Chief Executive Officer for the time being of The Australasian Institute of Mining and Metallurgy at the request of the Company or Kokkia.

Conditions Precedent means the conditions precedent to the Agreement.

Corporations Act means the Corporations Act 2001 (Cth).

D Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the D Performance Share Milestone and these terms.

D Performance Share Expiry Date means that date which is the earlier of five (5) years from the date of issue of the D Performance Shares, or that date on which the Company completes the Capital Raising and is re-admitted to trading on the official list of the ASX.

D Performance Share Milestone will be taken to have been satisfied if, on or prior to the D Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

the Company, Kokkia or one of their subsidiaries successfully defines either:

(c) a JORC Resource of 400mt of Coking Coal; or

(d) a JORC Resource of 1200mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 1200mt:

X = (3 x CC) + TC

Where:

CC = the Coking Coal JORC resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Directors mean the directors from time to time of the Company.

E Performance Share means a Performance Share issued by the Company in accordance with the Agreement that is subject to the E Performance Share Milestone and these terms.

E Performance Share Expiry Date means that date which is the earlier of five (5) years from the date of issue of the E Performance Shares, or that date on which the Company completes the Capital Raising and is re-admitted to trading on the official list of the ASX.

E Performance Share Milestone will be taken to have been satisfied if, on or prior to the E Performance Share Expiry Date:

(a) the Vendors have exercised their put option under the Agreement; or

(b) the Company has satisfied the Stage 2 Commitment and the Stage 3 Commitment,

and the Company successfully defines either:

(c) a JORC Resource of 500mt of Coking Coal; or

(d) a JORC Resource of 1500mt of thermal coal that meets the Minimum Specifications; or

(e) a combination of (c) and (d) such the calculation of "X" in the formula below equals or exceeds 1500mt:

X = (3 x CC) + TC

Where:

CC = the Coking Coal JORC Resource that is delineated; and

TC = the thermal coal JORC Resource that is delineated (satisfying the Minimum Specifications),

within the area covered by the Licences.

Expiry Date means the A Performance Share Expiry Date, the B Performance Share Expiry Date, the C Performance Share Expiry Date, the D Performance Share Expiry Date or the E Performance Share Expiry Date (as the case may be).

JORC Code means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

JORC Resource means a resource that complies with the JORC Code and, in relation to which, at least 10% is in the 'measured' category, 20% is in the 'indicated' category and the balance in the 'inferred' category.

Kokkia means Kokkia Coal Limited (a company incorporated in Hong Kong).

Licences means the following licences owned by Kokkia or its subsidiaries as at the date of the Agreement (or, in the case of subparagraphs 1.1.1(d) and 1.1.1 (e), as at the date of issue of the relevant lease, licence, claim or permit):

(a) License No. 2593 CP for exploration of Kokiinskaya field (coal) dated March 29, 2010, stated to be valid until March 29, 2012 the integral part of which is License Agreement No. 2 between the Company and the Ministry of Natural Resources of the Kyrgyz Republic dated July 15, 2010, and stated to be valid until March 29, 2012;

(b) License No. 2397 CE for development of coal at the Minteke deposit dated February 16, 2010, stated to be valid until September 28, 2019, the integral part of which is License Agreement No. 2 between the Company and the Ministry dated June 1, 2011 and stated to be valid until September 28, 2019;

(c) License No. 1963 CP for exploration of Tuyuk-Kargasha deposit (coal) as last extended on March 10, 2012, stated to be valid until December 31, 2013 the integral part of which is License Agreement No. 4 between the Company and the State Agency for Geology and Mineral Resources under the Government of the Kyrgyz Republic dated May 10, 2012, and stated to be valid until December 31, 2013;

(d) any lease, licence, claim or permit issued to Kokkia or its subsidiaries in relation to the Applications; and

(e) any lease, licence, claim or permit issued or to be issued under applicable mining laws of the Republic of Kyrgyzstan to Kokkia, Baidamar Limited or Panj-Sher Ank Ltd which confers or may confer a right to prospect, explore for or mine any mineral in the area covered by the above licences, or which may facilitate the enjoyment of such right and includes any application for, and any extension, renewal, conversion or substitution of these licences.

Listing Rules means the official listing rules of ASX, as amended, added to or replaced from time to time.

Milestone means the A Performance Share Milestone, the B Performance Share Milestone, the C Performance Share Milestone, the D Performance Share Milestone or the E Performance Share Milestone (as the case may be).

Minimum Specifications means coal that has the following minimum characteristics (on an as received basis):

(a) >5500kcal/kg;

(b) <15% Ash; and

(c) <1% Sulphur,

except as otherwise agreed to by the Company.

Performance Share means an A Performance Share, a B Performance Share, a C Performance Share, a D Performance Share or an E Performance Share (as the case may be).

Performance Shareholder means the holder of a Performance Share.

Project means the area of land covered by the Licences.

Section 606(1) means section 606(1) of the Corporations Act.

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

Stage 2 Commitment has the meaning provided in the Agreement.

Stage 3 Commitment has the meaning provided in the Agreement.

Vendors means the shareholders of Kokkia as at the date of the Agreement.

2. DIVIDEND

Performance Shareholders are not entitled to a dividend.

3. CONVERSION

(a) Conversion

The Performance Shares will convert into Shares in accordance with this clause 3.

(b) Conversion Milestones and Ratio

Subject to clause 3(e), upon the satisfaction of the Milestone in respect of a particular class of Performance Shares prior to the Expiry Date, each Performance Share of that class will automatically convert into one (1) Share.

(c) Conversion on Change in Control

Subject to clause 3(e), upon the occurrence of a Change of Control Event:

(i) that number of Performance Shares that, after conversion, is equal to 10% of the issued Share capital of the Company (as at the date of the Change of Control Event) shall automatically convert into Shares;

(ii) the Company shall ensure a pro-rata allocation of Shares issued under this clause to all holders of Performance Shares; and

(iii) any Performance Shares that are not converted into Shares in accordance with clause 3(c)(i) will continue to be held by the holder on the same terms and conditions.

(d) **Lapse after Expiry Date**

If on the relevant Expiry Date:

(i) the Milestone affecting the A Performance Shares has not been satisfied, then all of A Performance Shares held by each holder shall convert into one Share;

(ii) the Milestone affecting the B Performance Shares has not been satisfied, then all of B Performance Shares held by each holder shall convert into one Share;

(iii) the Milestone affecting the C Performance Shares has not been satisfied, then all of C Performance Shares held by each holder shall consolidate into one Share;

(iv) the Milestone affecting the D Performance Shares has not been satisfied, then all of D Performance Shares held by each holder shall consolidate into one Share; and

(v) the Milestone affecting the E Performance Shares has not been satisfied, then all of E Performance Shares held by each holder shall consolidate into one Share.

(e) **Takeover Provisions**

(i) If the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) would result in any person being in contravention of Section 606(1) then the conversion of each Performance Share that would cause the contravention shall be deferred until such time or times thereafter that the conversion would not result in a contravention of Section 606(1).

(ii) The Performance Shareholders shall give notification to the Company in writing if they consider that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) may result in the contravention of Section 606(1) failing which the Company shall assume that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) will not result in any person being in contravention of Section 606(1).

(iii) The Company may (but is not obliged to) by written notice request the Performance Shareholders to give notification to the Company in writing within seven (7) days if they consider that the conversion of Performance Shares (or part thereof) under clauses 3(b)or 3(c) may result in the contravention of Section 606(1). If the Performance Shareholders do not give notification to the Company within seven (7) days that they consider the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) may result in the contravention of Section 606(1) then the Company shall assume that the conversion of Performance Shares (or part thereof) under clauses 3(b) or 3(c) will not result in any person being in contravention of Section 606(1).

(f) **After Conversion**

The Shares issued on conversion of any Performance Share will, as and from 5.00pm (WST) on the date of allotment, rank equally with and confer

rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

4. ISSUE OF SHARES FOR NO CONSIDERATION

The Company shall allot and issue Shares upon conversion of the Performance Shares as soon as practicable (and, in any event, no later than 10 business days after the conversion event has occurred) for no consideration to the holder of the Performance Shares or its nominees and shall record the allotment and issue in the manner required by the Corporations Act and the Listing Rules.

5. RECONSTRUCTION

In the event of any reconstruction, consolidation or division of the issued capital of the Company, the Shares, the Performance Shares and their terms of conversion shall be reconstructed, consolidated or divided in the same manner such that no additional benefits are conferred on the Performance Shareholders by virtue of such reconstruction, consolidation or division.

6. WINDING UP

If the Company is wound up prior to conversion of all of the Performance Shares into Shares then the Performance Shareholders will have no right to participate in surplus assets or profits of the Company on winding up.

7. NON-TRANSFERABLE

The Performance Shares are not transferable.

8. COPIES OF NOTICES AND REPORTS

The Performance Shareholders have the same right as Shareholders to receive notices, reports and audited accounts.

9. VOTING RIGHTS

The Performance Shareholders shall have no right to vote, subject to the Corporations Act.

10. PARTICIPATION IN NEW ISSUES

There are no participation rights or entitlements inherent in the Performance Shares and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Shares.

11. QUOTATION

The Performance Shares are unquoted. No application for quotation of the Performance Shares will be made by the Company.

CELSIUS COAL
LIMITED
ACN 009 162 949

All registry communications to:
Automic Registry Services
PO Box 2226
Strawberry Hills NSW 2012

Holder Number

Security Holder Appointment of Proxy – General Meeting

I/We being a Shareholder entitled to attend and vote at the Meeting, hereby appoint

	OR	The Chair as my/our proxy

(Name of Proxy)

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at London House, Level 3, 216 St Georges Terrace, Perth, Western Australia, on Monday 3 October 2016 at 11.15am, and at any adjournment thereof.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

VOTING ON BUSINESS OF THE MEETING

Resolutions	**For**	**Against**	**Abstain**
1 Variation to terms of Performance Shares	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution 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 SHAREHOLDER(S):

Individual or Shareholder 1	**Shareholder 2**	**Shareholder 3**
Sole Director or Sole Director / Company Secretary	Director	Director / Company Secretary

APPOINTING A PROXY
A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. The appointed proxy may be an individual or body corporate.

If a Body Corporate is appointed to act as your proxy then a representative of that Body Corporate must be appointed to act as its representative. When attending the meeting, the representative must bring a formal notice of appointment as per section 250D of the Corporations Act. Such notice must be signed as required by section 127 of the Corporations Act or the Body Corporate's Constitution.

If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll.

The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.

Note: If you wish to appoint a second proxy, you may copy this form but you must return both forms together.

VOTING ON BUSINESS OF MEETING
A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the number of votes that the proxy may exercise by writing the number of Shares next to the box marked for the relevant item of business.

Where a box is not marked the proxy may vote as they choose subject to the relevant laws.

Where more than one box is marked on an item the vote will be invalid on that item.

SIGNING INSTRUCTIONS

- **Individual**: Where the holding is in one name, the Shareholder must sign.
- **Joint holding**: Where the holding is in more than one name, all of the Shareholders 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 Proxy Form when you return it.
- **Companies**: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

ATTENDING THE MEETING
Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

LODGEMENT OF VOTES
To be effective, a validly appointed proxy must be received by the Company **not less than 48 hours** prior to commencement of the Meeting.

Proxy appointments can be lodged by:

a) **Post** to Celsius Coal Limited, PO Box 7775, Cloisters Square Perth 6850; or
b) **Facsimile** to the Company on facsimile number +61 8 9220 2288; or
c) **Email** to mross@perth.bentleys.com.au

Proxy Forms received later than this time will be invalid