

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR  
IMMEDIATE ATTENTION**

THE MATTERS RAISED IN THIS DOCUMENT WILL AFFECT YOUR SHAREHOLDING IN THE COMPANY. YOU ARE ADVISED TO READ THIS DOCUMENT IN ITS ENTIRETY BEFORE ATTENDING THE ANNUAL GENERAL MEETING WHICH HAS BEEN CONVENED BY AND IS REFERRED TO IN THIS DOCUMENT.

IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT, FINANCIAL OR OTHER APPROPRIATE PROFESSIONAL ADVISER.

**MGT RESOURCES LIMITED**  
ACN 131 715 645

**NOTICE OF ANNUAL GENERAL MEETING**

**and Related Information including**

**EXPLANATORY MEMORANDUM**

THIS DOCUMENT COMPRISES A NOTICE OF ANNUAL GENERAL MEETING OF MGT RESOURCES LIMITED TO BE HELD AT SUITE 205B, 68 YORK STREET, SYDNEY, NEW SOUTH WALES AT 11.00AM ON THE 13<sup>TH</sup> DAY OF NOVEMBER 2012. INCLUDED IN THIS DOCUMENTATION IS AN EXPLANATORY MEMORANDUM. NOTE THAT IN ORDER FOR ANY PROXIES TO BE VALID FOR USE AT THIS ANNUAL GENERAL MEETING THESE PROXIES MUST BE COMPLETED AND RETURNED TO COMPUTERSHARE INVESTOR SERVICES PTY LIMITED NO LATER THAN 11AM AEDT ON THE 11<sup>TH</sup> DAY OF NOVEMBER 2012.

## Table of Contents

<b>PART 1</b>	<b>ABOUT THESE DOCUMENTS.....</b>	<b>1</b>
<b>PART 2</b>	<b>LETTER FROM THE COMPANY .....</b>	<b>2</b>
<b>PART 3</b>	<b>NOTICE OF GENERAL MEETING.....</b>	<b>3</b>
<b>PART 4</b>	<b>NOTICE REQUIREMENTS FOR RESOLUTIONS .....</b>	<b>6</b>
<b>PART 5</b>	<b>EXPLANATORY MEMORANDUM.....</b>	<b>7</b>
	<b>SECTION 1: INTRODUCTION.....</b>	<b>7</b>
	<b>SECTION 2 - EXPLANATION OF PROPOSED RESOLUTIONS .....</b>	<b>4</b>
<b>PART 6</b>	<b>GLOSSARY OF TERMS .....</b>	<b>10</b>
<b>PART 7</b>	<b>PROXIES AND PROXY FORMS .....</b>	<b>13</b>

## PART 1 ABOUT THESE DOCUMENTS

Shareholders in MGT Resources Limited ACN 131 715 645 (the **Company**) are being asked to consider the Resolutions set out in this Notice and the Explanatory Memorandum contained in these documents in connection with the transactions referred to in the Explanatory Memorandum.

You can vote by:

- (a) attending and voting at the Meeting; or
- (b) appointing someone as your proxy to attend and vote at the Meeting on your behalf, by completing and returning the Proxy Form in the manner set out on the Proxy Form. Part 7 of this document package comprises the Proxy Forms and the manner in which the Proxy Forms are to be completed is specified in Part 7. For the Proxy Form to be valid and therefore used at the meeting in accordance with your directions it is important that you properly follow the directions set out in the Proxy Forms.

***Please read the whole of the document carefully and determine how you wish to vote. Once you have decided how you wish to cast your vote complete the Proxy Forms and forward them to Computershare as required or attend in person to vote on the relevant resolutions.***

**PART 2 LETTER FROM THE COMPANY**

11 October 2012

Dear Shareholder

On behalf of the Board I am inviting you to attend the Annual General Meeting of MGT Resources Limited (MGT or the Company) which has been convened on 13<sup>th</sup> November 2012 to:

- table the financial statements and reports of the Company for the financial year ended 30 June 2012;
- vote on the re-election of two Directors;
- vote on the voluntary withdrawal of the Company from the official list of the NSX, conditional on the Company being admitted to the official list of the ASX;
- vote on proposed amendments to the Company's Constitution; and
- vote on the removal and appointment of the Company's auditor.

Three of the resolutions are special resolutions, which require 75% of the Shareholder vote in order for the resolutions to be passed

Shareholders are being asked to approve the aggregate remuneration for non-executive Directors be set at \$100,000. Currently, MGT has three non-executive Directors.

Additionally, shareholders are being asked to approve the voluntary withdrawal by the Company of its listing on the NSX conditional on the Company being admitted to the official list of the ASX and the ordinary shares of the Company being quoted on the ASX.

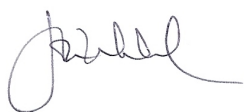
Finally, shareholders are being asked to vote on proposed amendments to the Company's Constitution following amendments to the Corporations Act introduced by the *Corporations Amendment (Corporate Reporting Reform) Act 2010*. References in the Company's Constitution to dividends being paid out of profits are inappropriate in light of this amendment, and as such, approval is sought for the modification of the Constitution.

A complete explanation all resolutions can be found the Explanatory Memorandum in Part 5 of this document.

Your directors unanimously recommend that you vote in favour of all of the resolutions, except for Li Hai Jun (who will abstain from recommending or voting on Resolution 3) and Gary Kuo (who will abstain from recommending or voting on Resolution 2).

***Your vote is important and as a Board we encourage you to either attend the Meeting in person or complete the Proxy Form accompanying the Notice of Annual General Meeting and return it in accordance with the directions provided.***

Yours sincerely



**Jonathan Back**  
Executive Chairman and Managing Director

## PART 3 NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of MGT Resources Limited **ACN 131 715 645** (the **Company**) will be held at Suite 205B, 68 York Street, Sydney on the 13th day of November 2012 at 11.00am (AEDT).

### Definitions

Unless expressly otherwise provided, each capitalised term used in this Notice has the same meaning as is ascribed to it in Part 6 - Glossary of Terms.

### ORDINARY BUSINESS

#### 1. Financial Reports

To receive and consider the Financial Reports of the Company including the balance sheet and profit and loss account and statements of cash flows of the Company, the consolidated financial statement, the directors' declaration and the reports of the Directors and auditors for the financial year ended 30 June 2012.

**Note:** The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2012 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Accounts at the Annual General Meeting.

#### 2. Resolution 1: Adoption of Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2012 included in the Directors' Report, which is attached to the Financial Statements as required under section 300A of the Corporations Act, be adopted by the Company."

**Note:** The Remuneration Report is set out on pages 72-77 of the 2012 Annual Report. In accordance with section 250R(3) of the Corporations Act, the votes cast in respect of this Resolution are advisory only and do not bind the Company.

**Note:** The Corporations Act prohibits any votes being cast on Resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as a member of the key management personnel of the Company (including the Directors and the Chairman) or a closely related party of that key management personnel. However, such a person may cast a vote on Resolution 1 as a proxy for a person who is permitted to vote and the appointment of the proxy specifies the way the proxy is to vote on the resolution.

#### 3. Resolution 2: Re-election of Gary Kuo

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

"That **Gary Kuo**, having retired from his office as a Director in accordance with Rule 20.2 of the constitution of the Company and, being eligible, having offered himself for re-election, be re-elected as a Director."

**4. Resolution 3: Re-election of Li Hai Jun**

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

"That **Li Hai Jun**, having retired from his office as a Director in accordance with Rule 20.2 of the constitution of the Company and, being eligible, having offered himself for re-election, be re-elected as a Director."

**5. Resolution 4: Ratify Prior Issue**

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

"That the shareholders approve and ratify the prior issue and allotment by the Directors of fully paid Ordinary Shares which were issued prior to the date of this Annual General Meeting"

**SPECIAL BUSINESS****6. Resolution 5: Set aggregate non-executive Directors' fees**

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

'That, in accordance with rule 21.3 of the Company's Constitution and for all other purposes, approval is given to set the aggregate maximum fees which may be paid by the Company to its non-executive directors to \$100,000 per annum excluding the superannuation guarantee contributions which is more fully described in the Explanatory Memorandum (Part 5).

**7. Resolution 6: Voluntary withdrawal of listing from NSX**

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

'That, subject to and conditional on the Company being admitted to the official list of the ASX and the ordinary shares of the Company being quoted on the ASX within the period prescribed by the ASX, and for the purpose of NSX Listing Rule 2.25 and for all other purposes, approval is given for the voluntary withdrawal by the Company of its listing on the NSX.'

**8. Resolution 7: Amendment to dividend provisions of the Constitution**

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

"That, in accordance with section 136(2) of the Corporations Act, the Constitution of the Company be amended in the manner set out in the Explanatory Memorandum which accompanies this Notice of Annual General Meeting."

**9. Resolution 8: Removal of Auditor**

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

"That, subject to the approval of the Australian Securities & Investments Commission (ASIC), the Company accept the removal of Duncan Dovico Chartered Accountants as auditors of the Company to take effect upon ASIC's approval."

**10. Resolution 9: Appointment of Auditor**

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

"That, subject to the approval of the Australian Securities & Investments Commission (ASIC), the Company accept the appointment of Duncan Dovico Risk and Assurance Pty Limited as auditors of the Company to take effect upon ASIC's approval."

**PART 4 NOTICE REQUIREMENTS FOR RESOLUTIONS**

Resolutions being put to shareholders require 28 days (plus 3 days mailing) prior notice to shareholders to be given in this Notice of Annual General Meeting and such notice constitutes sufficient notice for the purposes of the *Corporations Act* and NSX Listing Rules.



## **PART 5 EXPLANATORY MEMORANDUM**

### **Section 1: Introduction**

#### **1.1 Background**

The information in this Explanatory Memorandum is provided to shareholders in respect of the various matters, including corporate actions, transactions and requirements of the *Corporations Act* that are submitted to shareholders for their approval in compliance with various regulatory and statutory requirements.

#### **1.2 Action required by Shareholders**

The information contained in this documentation is important in deciding how shareholders should vote on the Resolutions. Shareholders should read all of the documents carefully and in their entirety. If you do not understand any part of the documentation or are in any doubt as to the course of action you should follow you should contact your legal, financial or other professional adviser immediately.

#### **1.3 Vote on Resolutions**

You are encouraged to attend and vote at the Meeting. If you are unable to do so or do not wish to attend the Directors urge you to use your vote by completing and returning the enclosed Proxy Form as directed - see Part 7.

### **SPECIAL BUSINESS**

### **Section 2 - Explanation of Proposed Resolutions**

#### **2.1 Accounts and reports**

The Financial Report, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2012 will be laid before the meeting. There is no requirement for Shareholders to approve those reports. Shareholders will be given an opportunity to raise questions of the Directors and the Company's auditor on the Accounts at the Annual General Meeting.

#### **2.2 Resolution 1: Remuneration Report**

Resolution 1 is proposed for the adoption of the Remuneration Report contained in the Directors' Report referred to in the first item of the agenda set out in the Notice. Under the Corporations Act, the Company is required to present its Remuneration Report to Shareholders for adoption at its Annual General Meeting. The Remuneration Report of the Company for the financial year ended 30 June 2012 is set out in the Directors' Report on pages 72-77 of the 2012 Annual Report.

The Annual Report may be accessed at <http://www.mgt.net.au/> or on the NSX company announcements platform using the NSX code: MGS. A copy may also be obtained by contacting the Company Secretary on (02) 9262 1122. Shareholders will be given ample opportunity to raise questions of the Directors on the Remuneration Report prior to the Resolution being put to Shareholders. The Resolution to adopt the Remuneration Report is a non-binding Resolution on the Company and its Directors.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, Shareholders will then vote to determine whether the Directors will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

The Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

### **2.3 Resolution 2: Re-election of Director**

Resolution 2 relates to the re-election of **Gary Kuo** as a Director of the Company. Under Rule 20.2 of the constitution of the Company, one-third of the Company's Directors must resign and, if eligible, may be re-elected.

**Gary Kuo** has vacated his office as Director in accordance with Rule 20.2 and, being eligible, offers himself for re-election. The Directors (other than Gary Kuo) recommend that Shareholders vote in favour of this Resolution

### **2.4 Resolution 3: Re-election of Director**

Resolution 2 relates to the re-election of **Li Hai Jun** as a Director of the Company. Under Rule 20.2 of the constitution of the Company, one-third of the Company's Directors must resign and, if eligible, may be re-elected.

**Li Hai Jun** has vacated his office as Director in accordance with Rule 20.2 and, being eligible, offers himself for re-election. The Directors (other than Li Hai Jun) recommend that Shareholders vote in favour of this Resolution

### **2.5 Resolution 4 To Ratify Prior Issue**

Shareholders are being requested to ratify an issue made by the Company to raise working capital of \$2,113,920 by the issue of 13,212,000 Ordinary shares ranking pari passu with all other shares, in October 2012.

The purpose of ratifying the placement is to ensure that in the event that opportunities arise which the company feels would be attractive and additional working capital is required the Company will be in a position in order to comply with the NSX Listing Rules to then allot up to fifteen percent (15%) of the issued shares in the capital of the Company by way of placement without shareholders' approval.

### **2.6 Resolution 5: Set aggregate non-executive Directors' fees**

Shareholder approval is being sought to set the maximum aggregate amount which can be paid as remuneration to the Company's non-executive Directors at \$100,000 per annum.

Currently, only one non-executive Director, Mr. Robert Vagnoni is paid an annual fee of \$25,000. The other two non-executive Directors of the Company are not paid fees.

The proposed setting of the aggregate non-executive Directors' fees will not relate to salaries or contract fees paid to executive Directors in their capacity as executives of the Company.

## 2.7 Resolution 6: Voluntary withdrawal of listing from NSX

The Company proposes to make a voluntary withdrawal of listing from NSX and make an application to list on ASX.

NSX Listing Rule 2.25 requires that shareholder approval by special resolution be obtained if a listed entity proposes to voluntarily withdraw its listing on NSX.

The Directors consider the Company is in a position to migrate to the official list of ASX and withdraw its listing on NSX. Any withdrawal from NSX is subject to the Company being granted admission to the official list of ASX and the ordinary shares of the Company being quoted on ASX.

## 2.8 Resolution 7: Amendment to dividend provisions of the Constitution

The proposed amendments to the Constitution are set out in mark-up in Annexure A and final form in Annexure B, which are both attached to this document. Copies of the existing Constitution and the Constitution incorporating the proposed amendments are available on the Company's website [www.mgt.net.au](http://www.mgt.net.au).

The purpose of the amendments is to align the Company's Constitution with amendments to the Corporations Act relating to the payment of dividends by a company.

Previously, a company could only pay dividends out of company profits. Following amendments to the Corporations Act introduced by the *Corporations Amendment (Corporate Reporting Reform) Act 2010*, companies can now pay a dividend provided the following three tests are met at the time the proposed dividend is paid:

- (a) **balance sheet test:** the Company's assets must exceed its liabilities immediately before the dividend is declared and the excess must be sufficient for the payment of the dividend;
- (b) **fair to shareholders:** the payment of the dividend must be fair and reasonable to the Company's Shareholders as a whole; and
- (c) **no material prejudice to creditors:** the payment of the dividend must not materially prejudice the Company's ability to pay its creditors.

References in the Company's Constitution to dividends being paid out of profits are therefore no longer consistent with the Corporations Act and are, in fact, inappropriate as their retention may require the Company to comply with the "profits test" in addition to the above tests.

In accordance with section 136(2) of the Corporations Act, a resolution to modify the Constitution must be passed by at least 75% of the votes cast by Shareholders entitled to vote on that resolution. Accordingly, Shareholder approval is sought for the modification of the Company's Constitution in the manner set out in the Annexures.

The Directors unanimously recommend that Shareholders approve these amendments.

**2.9 Resolutions 8 & 9: Change of auditor**

A corporate restructure at Duncan Dovico Chartered Accountants has lead to the audit department being incorporated as a new company, Duncan Dovico Risk and Assurance Pty Limited.

Accordingly, Resolution 8 provides for the removal of Duncan Dovico Chartered Accountants as auditor of the Company and Resolution 9 provides for the appointment of Duncan Dovico Risk and Assurance Pty Limited as auditor of the Company.

## PART 6 GLOSSARY OF TERMS

### Defined Terms

The following definitions are used in the Notice of Annual General Meeting and the Explanatory Memorandum:

**Annual General Meeting** means the annual general meeting of the Company to be held on 13 November 2012 pursuant to the Notice of Annual General Meeting;

**ASX** means ASX Limited ACN 008 624 691

**Board** means the Board of Directors.

**Company** means MGT Resources Limited ACN 131 715 645;

**Constitution** means the constitution of the Company, as amended from time to time;

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

**Director** means a member of the Board of Directors of the Company.

**Explanatory Memorandum** means the explanatory memorandum set out in Part 5 of this document;

**NSX** means National Stock Exchange of Australia Limited ACN 000 902 063

**Notice of Annual General Meeting** or **Notice** means the notice of Annual General Meeting set out in Part 3 of this document;

**Proxy Form** means the proxy forms more particularly set out in Part 7 which forms part of these Documents.

**Share** means a fully paid ordinary share in the issued capital of the Company and **Shares** means any two or more of them; and

**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" , "dollars" or "cents" is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia;
- (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.

## PART 7 PROXIES AND PROXY FORMS

- (a) **Right to appoint:** Each member entitled to vote at the meeting has the right to appoint a proxy to attend and vote for the member at the meeting. To appoint a proxy, use the Proxy Form sent out with this Notice.
- (b) A proxy or attorney is not entitled to vote while the member appointing them is present at the meeting.
- (c) **Who may be a proxy:** A member can appoint anyone to be their proxy. A proxy need not be a member of the Company. The proxy appointed can be described in the Proxy Form by an office held, eg "Chair of the Meeting".
- (d) **Two proxies:** A member who is entitled to two or more votes at the meeting, may appoint two proxies. Where two proxies are appointed:
  - (i) a separate Proxy Form should be used to appoint each proxy; and
  - (ii) the Proxy Form may specify the proportion, or the number, of votes that each proxy may exercise, and if it does not do so each proxy may exercise half of the votes.
- (e) **Signature(s) of individuals:** In the case of members who are individuals, the Proxy Form must be signed if the shares are held:
  - (i) by one person, by that member, or
  - (ii) in joint names, by any one of them.
- (f) **Signatures on behalf of companies:** In the case of members which are companies, the Proxy Form must be signed:
  - (i) if it has a sole director who is also sole secretary, by that director (and stating that fact next to or under the signature on the Proxy Form); or
  - (ii) in the case of any other company, by two directors or by a director and secretary.

The use of the common seal of the company on the Proxy Form is optional.

- (g) **Lodgement place and deadline:** Proxy forms must be received by the Computershare Investor Services with the original or a certified copy of the authority under which the Proxy Form is signed (if the Proxy Form is signed by an attorney or other representative):

BY MAIL:                      COMPUTERSHARE INVESTOR SERVICES PTY LIMITED  
GPO BOX 242, MELBOURNE, VICTORIA 3001 AUSTRALIA

ONLINE:                      WWW.INVESTORVOTE.COM.AU  
BY FACSIMILE:              1800 783 447 (Within Australia) - +61 3 9473 2555 (Outside  
Australia)

by no later than 11.00AM ADST on the 11<sup>th</sup> day of November 2012

**CORPORATE REPRESENTATIVES**

A body corporate may appoint an individual to act as its representative to exercise any of the powers the body may exercise at meetings of a company's members. Unless otherwise stated, the corporate representative may exercise all of the powers the appointing body can exercise. The certificate evidencing the appointment of a corporate representative (or a photocopy or facsimile of it) shall be sufficient evidence of the authority of the representative. The certificate evidencing the appointment of a corporate representative (or a photocopy or facsimile of it) must be received by Computershare as outlined on the proxy form in section 7 by no later than 11.00AM on the 11<sup>th</sup> day of November 2012.

**MEMBERS WHO ARE ENTITLED TO VOTE**

In accordance with Section 1109N of the *Corporations Act*, the Directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 7.00PM on the 11<sup>th</sup> day of November 2012.





**MGT Resources Limited**  
ABN 38 131 715 645

— 000001 000 MGS  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



**Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au)



**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](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 552 270  
(outside Australia) +61 3 9415 4000

## Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

**[www.investorvote.com.au](http://www.investorvote.com.au)**



**Cast your proxy vote**



**Access the annual report**



**Review and update your securityholding**

**Your secure access information is:**

**Control Number:**

**SRN/HIN: 19999999999**

**PIN: 99999**



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



**For your vote to be effective it must be received by 11.00am (AEDT) Sunday 11, November 2012**

### 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 as they choose. 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 for Postal Forms

**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](http://www.investorcentre.com) under the information tab, "Downloadable 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.

**GO ONLINE TO VOTE,  
or turn over to complete the form →**

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

IND

## 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 MGT Resources 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 Annual General Meeting of MGT Resources Limited to be held at Suite 205B, 68 York Street, Sydney, New South Wales on Tuesday 13, November 2012 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 Resolutions 1 & 5 (except where I/we have indicated a different voting intention below) even though Resolutions 1 & 5 are 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 Resolutions 1 & 5 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.

##### ORDINARY BUSINESS

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Gary Kuo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Li Hai Jun	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratify Prior Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

##### SPECIAL BUSINESS

Resolution 5 Set aggregate non-executive Directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Voluntary withdrawal of listing from NSX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Amendment to dividend provisions of the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Removal of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### 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 / /

MGS

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