

# Precious Metals Investments Limited

**ACN 144 973 259**

**Notice of  
Annual General Meeting  
&  
Explanatory Statement**

**The Annual General Meeting to be held at  
the registered office,  
Level 5, 17 – 19 Bridge Street, Sydney, NSW 2000  
on  
29 November 2013 at 2pm (Sydney time).**

**This Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.**

## **Notice of Annual General Meeting**

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NOTICE IS HEREBY GIVEN that the 2013 Annual General Meeting of Precious Metals Investments Limited ACN 144 973 259 (Company) will be convened at the registered office, Level 5, 17-19 Bridge Street, Sydney, NSW 2000 on 29 November 2013 at 2pm (Sydney time). If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form. The completed Proxy Form must be received by the Company at least 48 hours before the commencement of the meeting.

An Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

Terms used in this Notice will, unless the context otherwise requires have the same meaning as explained in the Explanatory Statement.

## **AGENDA**

### **Financial Statements and Reports**

To receive and consider the Annual Financial Report of the Company, together with the Directors' Report and Auditor's Report for the period ending 30 June 2013.

### **Resolution 1 – Non-binding approval of Remuneration Report**

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

*"That for all purposes, Shareholders adopt the Remuneration Report set out in the Directors' Report for the year ended 30 June 2013."*

### **Notes:**

- a) The vote on this resolution is advisory only and does not bind the Directors of the Company.
- b) The Company's key management personnel and their closely related parties must not cast a vote on the Remuneration Report unless they are appointed in writing as a proxy for a member eligible to vote on the resolution and that proxy specifies how to vote on the resolution.
- c) The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box on the attached Proxy Form.

### **Resolution 2 – Re-election of Director**

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

*"That for all purposes, Mr. Todd McMurray, being a Director of the Company who retires in accordance with the Company's constitution and being eligible offers himself for election, is elected as a Director".*

**Resolution 3 – Re-election of Director**

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

“That for all purposes, Mr. Kevin Lynn, being a Director of the Company who retires in accordance with the Company’s constitution and being eligible offers himself for election, is elected as a Director”.

**By Order of the Board of Directors**

A handwritten signature in black ink, appearing to be 'Richard Holstein', with a long horizontal stroke extending to the right.

**Richard Holstein**  
**Company Secretary**  
**29 October 2013**

## **Explanatory Statement**

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2013 Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

The Explanatory Statement consists of the following sections:

1. Financial Statements and Reports
2. Resolution 1: Non-binding approval of Remuneration Report
3. Resolutions 2 and 3: Re-Election of Messrs Sutton and Flinn as Directors
4. Other information
5. Action to be taken by Shareholders
6. Annexure A - Questions from Shareholders

Enclosed is the Proxy Form.

## Explanatory Statement

### 1. Financial Statements and Reports

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the period ending 30 June 2013 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company's Auditor may be made about:

- the preparation and content of the Auditor's Report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- the independence of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in responding to your questions please submit any questions you may have using the enclosed Question Form at Annexure A of the Explanatory Statement so that it is received no later than 48 hours before the commencement of the meeting and sent to:

By mail:           Richard Holstein  
                      Company Secretary  
                      Precious Metals Investments Limited  
                      Level 5, 17-19 Bridge Street  
                      SYDNEY NSW 2000  
                      Australia

or

By fax:           +61 2 9253 0901

As required under section 250PA of the Corporations Act, at the Annual General Meeting, the Company will distribute a list setting out the questions directed to the Auditor received in writing, being questions which the Auditor considers relevant to the content of the Auditor's Report or the conduct of the audit of the Financial Report for the period ended 29 June 2013. The Chairman will allow a reasonable opportunity to respond to the questions set out on this list.

## **2. Resolution 1: Non-binding approval of Remuneration Report**

The Corporations Act 2001 requires that the Company propose a resolution that the Remuneration Report of the Company be adopted. The Remuneration Report is set out in the Director's Report contained in the Company's 2013 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

A reasonable opportunity will be given for discussion of the Remuneration Report at the meeting. Shareholders should note that the vote on this resolution is advisory only and does not bind the Company or the Directors.

The board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at this meeting when reviewing the Company's Remuneration policies. If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required at the second of those Annual General meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors other than the Managing Director must stand for re-election.

Key management personnel (including Directors) and their closely related parties must not cast votes on the Remuneration Report unless as holders of directed proxies for Shareholders eligible to vote on the resolution and that proxy specifies how to vote on the resolution.

The Company encourages all Shareholders to cast their votes on this resolution. The Chairman will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the relevant box in the attached Proxy Form.

## **3. Resolutions 2 and 3: Re-election of Directors**

This Resolution deals with the re-election of Messrs McMurray and Lynn as Directors of the Company.

In accordance with the Company's constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election.

The Directors to retire are:

- (a) those who have been in office for 3 years since their appointment or last reappointment;
- (b) those who have been longest in office since their appointment or last reappointment; or

(c) if the Directors have been in office for an equal length of time, by agreement.

In addition, the Company's constitution requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following his or her appointment, but is eligible for re-election at that Annual General Meeting.

In accordance with the Company's constitution, Mr. Todd McMurray and Mr. Kevin Lynn retire and being eligible, have offered themselves for re-election. The remaining Directors recommend to Shareholders that Messrs McMurray and Lynn be elected as Directors.

Details of Messrs McMurray and Lynn's background and experience are set out in the 2013 Annual Report.

#### **4. Other Information**

There is no other information known to the Company that is material to a Shareholder's decision on how to vote on the resolutions set out in the Notice. However, should any Shareholder be in doubt as to how they should vote on any resolution and/or as to how a resolution may affect them, they should seek advice from their accountant, solicitor or other professional adviser as soon as possible.

Queries as to the lodgement of proxies and other formalities in relation to the meeting should be directed to the Company Secretary.

#### **5. Action to be taken by Shareholders**

Enclosed with the Notice of Meeting and this Explanatory Statement is a Proxy Form for use by Shareholders. All Shareholders are invited and encouraged to attend the meeting or, if they are unable to attend in person and are eligible to vote, to complete, sign and return the Proxy Form to the Company in accordance with the instructions contained on the Proxy Form and the Notice of Meeting. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the meeting in person.

## Proxy and Voting Entitlement Instructions

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be lodged:

In person or by mail: Precious Metals Investments Limited  
Level 5, 17-19 Bridge Street  
SYDNEY NSW 2000  
Australia

or

By fax: +61 2 9253 0901

not later than 48 hours before the time for holding the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### **Voting Entitlement**

The Company may specify a time, not more than 48 hours before the meeting, at which a "snapshot" of Shareholders will be taken for the purposes of determining shareholder entitlements to vote at the meeting.

The Company's Directors have determined that all shares of the Company that are quoted on the NSX at 5.00pm (Sydney time) on 27 November 2013 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

### **Appointment of a Proxy**

A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy. The proxy may, but need not be, a member of the Company.

If you wish to appoint the Chairman of the meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy. A proxy need not be a Shareholder of the Company.



You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

### **Votes on Resolutions**

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each resolution. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as he or she chooses. If you mark more than one box on a resolution your vote on that resolution will be invalid.

## Proxy and Voting Entitlement Instructions

### Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the Shareholders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

If a Representative of the Corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is either included in the Notice or may be obtained from the Company's Share Registry.

**Precious Metals Investments Limited**  
ACN 144 973 259

**Appointment of Corporate Representative**  
**Section 250D of the Corporations Act 2001**

**Shareholder Details**

This is to certify that by a resolution of the Directors of:

.....  
(Company),  
Insert name of shareholder Company

the Company has appointed:

.....  
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that Company at the meeting of the members of Precious Metals Investments Limited to be held at the registered office, Level 5, 17-19 Bridge Street, Sydney, NSW, on 29 November 2013 at 2pm (Sydney time) and at any adjournments of that meeting.

DATED ..... 2013

**Please sign here**

Executed by the Company )  
in accordance with its constituent documents )  
)

.....  
Signed by Authorised Representative

.....  
Signed by Authorised Representative

.....  
Name of Authorised Representative (print)

.....  
Name of Authorised Representative (print)

.....  
Position of Authorised Representative (print)

.....  
Position of Authorised Representative (print)

**Instructions for Completion**

1. Insert name of appointer Company and the name or position of the appointee (e.g. John Smith or each Director of the Company).
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (e.g. Director) of each Company officer who signs this Certificate on behalf of the Company.
4. Insert the date of execution where indicated.
5. Mail or deliver the Certificate to the office at Precious Metals Investments Limited, Level 5, 17–19 Bridge Street, Sydney, NSW 2000, Australia or fax: +61 2 9253 0901.

**Annexure A: Questions from Shareholders**

This form is provided with the notice of the Annual General Meeting of Precious Metals Investments Limited ACN 144 973 259 to be held at the registered office, Level 5, 17-19 Bridge Street, Sydney, NSW 2000 on 29 November 2013 at 2pm (Sydney time), to assist Shareholders in asking questions of:

- the Directors of the Company in relation to the management of the Company; and
- Moyes Yong & Co, as the Auditor who prepared the Auditor's Report for the period ended 30 June 2013, in relation to the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the Financial Statements and the independence of the Auditor in relation to the conduct of the audit.

The Board of Directors and the Auditor will endeavour to respond to the questions received by Shareholders given there is reasonable time available at the meeting.

Name of Shareholder/s:

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**Questions (please place an X in the box next to the question if your question is directed at the Auditor)**

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☐

**Lodging this form**

If you wish to ask questions using this form, you should submit this form as described below by no later than 48 hours before the commencement of the meeting.

By mail: Richard Holstein  
Company Secretary  
Precious Metals Investments Limited  
Level 5, 17-19 Bridge Street  
SYDNEY NSW 2000  
Australia

or

By fax: +61 2 9253 0901

## YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 2pm (Sydney time) WEDNESDAY 27<sup>th</sup> NOVEMBER 2013

## TO VOTE BY COMPLETING THE PROXY FORM

### STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry or the company.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

### STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### STEP 3 Sign the Form

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders must sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

### STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at **2pm (Sydney time) on Wednesday 27th November 2013**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxies may be lodged as follows:**

**BY MAIL -** Precious Metals Investments Limited  
Level 5, 17-19 Bridge Street  
Sydney NSW 2000

**BY FAX -** + 61 2 9253 0901

**IN PERSON -** Precious Metals Investments Limited  
Level 5, 17-19 Bridge Street  
Sydney NSW 2000

# PRECIOUS METALS INVESTMENTS LIMITED

Shareholder Name

\_\_\_\_\_

Street Address

\_\_\_\_\_

Town, State, Post Code

\_\_\_\_\_

## STEP 1 - Appointment of Proxy

I/We being a member/s of **Precious Metals Investments Limited** and entitled to attend and vote hereby appoint

☐ the Chairman of  
the Meeting  
(mark with an  
'X')

OR

\_\_\_\_\_

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

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 at the **Annual General Meeting of Precious Metals Investments Limited to be held at the registered office, Level 5, 17-19 Bridge Street, Sydney, NSW 2000 on Friday the 29th of November 2013 at 2pm (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

☐ If the Chairman of the Meeting is appointed as your proxy or may be appointed by default, and you do not wish to direct your proxy how to vote in respect of resolution 1, please mark this box. By marking this box, you acknowledge that the Chairman of the Meeting may vote as your proxy even if he has an interest in the outcome of the resolution and votes cast by the Chairman of the Meeting for those resolutions, other than as proxy holder, will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called. The Chair intends to vote all undirected proxies in favour of the resolution.

**No undirected proxies to the Chairman or Key Management Personnel will be voted on Resolution 1, Adoption of Remuneration Report. You are encouraged to direct your proxy by marking the box in relation to the resolution in the section below.**

## STEP 2 - Voting directions to your Proxy – please mark ☒ to indicate your directions

Ordinary Business		For	Against	Abstain*
Resolution 1	Non-binding approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of a Director – Todd McMurray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of a Director – Kevin Lynn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

\*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**STEP 3 - PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name .....

Contact Daytime Telephone ..... Date / / 2013