



CONSOLIDATED AFRICA LIMITED
ACN 605 659 970

Notice of General Meeting Explanatory Statement and Proxy Form

Date of Meeting:
Friday, 5 October 2018

Time of Meeting:
12.00 pm (AEST)

Place of Meeting:
Eakin McCaffery Cox, Level 28, 1 Market Street, Sydney, NSW 2000.

Consolidated AFRICA LIMITED
ACN 605 659 970

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

SPECIAL BUSINESS

To consider the offer from New Energy Minerals (Africa) Pty Ltd to purchase the Orom Graphite Project.

Resolution 1: To accept the sale of the Orom Graphite Project to New Energy Minerals (Africa) Pty Ltd for GBP 1,500,000 which will be paid in new shares in IPO on ASX or London Standard Stock Exchange.

Dated this 4th day of September 2018 at Sydney.

By order of the Board.

Pedro Sasso
Company Secretary

NOTES

1. Entire Notice: The details of the resolution contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. Record Date: The Company has determined that for the purpose of this meeting. Shares will be taken to be held by the persons who are registered as holding the shares at 7pm (AEST) on Wednesday, 3 October 2018, 48 hours before the date of the General meeting will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.
3. Proxies:
 - a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a Shareholder of the Company
 - d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution.
 - e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands
 - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, Proxy Forms must be received by the Company's Share Registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the General Meeting this no later than 12.00pm (AEST) on Wednesday, 3 October 2018. Any proxy received after that time will not be valid for the scheduled meeting. Completed Proxy forms (and the powers of attorney or other instruments or authorities if any, under which each proxy form is signed) or a copy of a facsimile which appears on its face is to be an authentic copy of the Proxy Form (and the power of attorney or other instrument or authority) can be submitted to the Share Registry:

By Mail – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001.
In Person – Level 12, 225 George Street, Sydney NSW 2000.
By Fax - +61 2 9290 9655
4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporation Act authorising him or her to act as that company's representative. The authority may be sent to the company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. Voting Exclusion Statement:

Resolution 1

Enquiries:

Shareholders are invited to contact the Company Secretary, Pedro Sasso on (02) 9848 3400 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

To consider and if thought fit to pass a resolution authorising the sale of the Orom Graphite Project to New Energy Minerals (Africa) Pty Ltd.

Resolution 1: Sale of Orom Graphite Project

1. New Energy Minerals (Africa) Pty Ltd will purchase 100% of the fully paid ordinary shares in Consolidated Africa Resources (Uganda) Limited for GBP 1,500,000 in shares minus (AU\$100,000 for option and completion payment, approximately USD \$128,000 in Ugandan debt which includes mining license costs).
2. New Energy Minerals (Africa) Pty Ltd (New Energy) will forward the agreed expenses of completing the mining license and the payment of project related creditors in Uganda.

Directors Recommendation

The Directors unanimously recommend that all Shareholders vote in favour of Resolution 1 (Sale of Orom Graphite Project).

Voting Exclusions

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member unless the vote cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 (excluding the Chairman) will not be voted on Resolution 1. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the Proxy Form, you acknowledge that the Chairman of the meeting will vote in favour of this item of business as your proxy. The Chairman will vote undirected proxies in favour of Resolution 1.

GLOSSARY

“\$” means Australian Dollars;

“AEST” means Australian Eastern Standard Time.

“Board” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“Chairman” means the person appointed to chair the Meeting of the Company convened by the Notice;

“Company” means Consolidated Africa Limited ACN 605 659 970;

“Constitution” means the constitution of the Company as at the date of the Meeting;

“Convertible Security” means a security of the Company which is convertible into shares;

“Corporations Act” means the Corporations Act 2001 (Cth);

“Director” means a Director of the Company;

“Directors Report” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“Equity Security” has the same meaning as in the Listing Rules;

“Explanatory Statement” means the explanatory statement which forms part of the Notice;

“Key Management Personnel” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“Listing Rules” means the Listing Rules of the NSX;

“Meeting” has the meaning given in the introductory paragraph of the Notice;

“Notice” or “Notice of Meeting” means the notice of meeting accompanying this Explanatory Statement;

“NSX” means National Stock Exchange of Australia Limited ABN 11 000 902 063 or the National Stock Exchange, as the context requires;

“Proxy Form” means the proxy form attached to the Notice;

“Remuneration Report” means the remuneration report which forms part of the Directors’ Report of Consolidated Africa Limited for the financial year ended 30 June 2017 and which is set out in the 2017 Annual Report;

“Resolution” means a resolution referred to in the Notice;

“Share” means a fully paid ordinary share in the capital of the Company;

“Share Registry” means Boardroom Pty Limited; and

“Shareholder” means a registered member of the Company.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12.00pm (AEST) on Wednesday 3 October 2018.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair 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 Chair 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.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting 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

To direct your proxy how to vote, mark 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 securities are to be voted on any item by inserting the percentage or number that 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 for all your securities your vote on that item will be invalid.

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.

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 should 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 should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **12.00pm (AEST) on Wednesday 3 October 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Consolidated Africa Limited

ACN 605 659 970

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Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Consolidated Africa Limited** and entitled to attend and vote hereby appoint:

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the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **Eakin McCaffery Cox, Level 28, 1 Market Street on Friday, 5 October 2018 at 12.00pm (AEST)** 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.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

Resolution 1 Sale of Orom Graphite Project

For Against Abstain*

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STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2018