



Lion Selection Group

ACN 077 729 572

NOTICE OF 2014 ANNUAL GENERAL MEETING

General Meeting to be held at the
Rendezvous Hotel Melbourne, 328 Flinders Street, Melbourne
on **Thursday 4 December 2014 at 10.00am** (Melbourne time).

NOTICE OF 2014 ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Lion Selection Group Limited will be held at the **Rendezvous Hotel Melbourne**, 328 Flinders Street, Melbourne on **Thursday 4 December 2014 at 10.00am** (Melbourne time).

ORDINARY BUSINESS

Discussion of Financial Statements and Reports

To discuss the Company's financial statements and the reports of Directors and the auditor in respect of the year ended 31 July 2014.

RESOLUTION 1

Adoption of the Remuneration Report

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

That the Remuneration Report of the Company for the year ended 31 July 2014, as set out in the Directors' Report of the Annual Report, be adopted.

Voting Exclusions

The Company will disregard any votes cast on this resolution by certain persons. Details of the voting exclusions applicable to this resolution are set out in the 'Voting Exclusions' section of the Notes below.

EXPLANATORY NOTE

Shareholders are asked to adopt the Remuneration Report. The shareholder vote is advisory only and does not bind the Directors of the Company. However, pursuant to the Corporations Act, if the resolution to adopt the Remuneration Report receives a 'no' vote of at least 25% of the votes cast at two consecutive Annual General Meetings, a resolution must then be put to Shareholders at the second AGM as to whether another general meeting of the Company should be held within 90 days at which all Directors (other than any Managing Director), who were in office at the time the Board approved the second Remuneration Report, would need to stand for re-election.

Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions above, that each Director (or any closely related party of a Director) is excluded from voting their shares on this resolution, the Directors recommend that Shareholders vote in favour of the resolution to adopt the Remuneration Report.

RESOLUTION 2

Re-election of Director

Mr Chris Melloy retires in accordance with the Constitution and, being eligible, offers himself for re-election as a Director.

Information on Mr Melloy and his experience and qualifications is set out below:

Chris Melloy completed an Honours Degree in Mining Engineering at the University of Queensland in 1976 and a Masters Degree in Engineering Science in 1983. He was employed by Mount Isa Mines from 1977 to 1987, and held a number of management positions in planning and operating culminating with responsibility for the copper mine.

He joined J B Were & Son in 1987 to research the base metals sector and CRA Limited. He gained his Graduate Diploma of Applied Finance and Investment in 1990 and from 1992 was consistently ranked as a leading resource analyst in independent surveys.

Mr Melloy was an executive director of Lion Manager from its inception in 1997 through to 2011, when he retired to non-executive director. In September 2012, Mr Melloy resigned from his non-executive director role with Lion Manager. Mr Melloy was also previously a non-executive director of a number of Lion's investees, including Catalpa Resources.

Mr Melloy became a non-executive director on 1 November 2012.

BY ORDER OF THE BOARD



Jane Rose

Company Secretary
1 November 2014

NOTES

These Notes form part of the Notice of Meeting.

Right to vote

The Directors have determined that, for the purpose of voting at the meeting, members are those persons who are the registered holders of shares at 7.00pm (Melbourne Time) on 2 December 2014.

Each member entitled to attend and vote at the meeting may vote by:

- (a) attending the meeting in person; or
- (b) appointing a proxy to attend and vote at the meeting on their behalf.

Voting Exclusions

The *Corporation Act 2001* (Cth) (**Corporations Act**) requires that certain persons must not vote, and the Company must disregard any votes cast by certain persons, on one of the resolutions to be considered at the meeting. These voting exclusions are described below:

Item 1 – Adoption of the Remuneration Report

Except to the extent otherwise permitted by law, the following persons may not vote, and the Company will disregard any votes cast by the following persons, on the resolution proposed at item 1 (**Resolution 1**):

- ▶ A member of the key management personnel for Lion Selection Group Limited (each a **KMP**) whose remuneration details are included in the Remuneration Report (or a closely related party of any such KMP) unless:
 - ▶ that person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; and
 - ▶ the vote is not cast on behalf of a KMP whose remuneration details are included in the Remuneration Report (or a closely related party of any such KMP).
- ▶ A KMP whose remuneration details are not included in the Remuneration Report (or a closely related party of any such KMP) that is appointed as a proxy where the proxy appointment does not specify the way the proxy is to vote on Resolution 1, unless:
 - ▶ the proxy is the Chair of the meeting at which Resolution 1 is voted on; and
 - ▶ the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a KMP.

For the purposes of these voting exclusions:

The '**key management personnel for Lion Selection Group Limited**' (or KMPs) are those persons having authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly. It includes all Directors (executive and non-executive). The KMPs during the year ended 31 July 2014 are listed in the Remuneration Report contained in the Directors' Report for the year ended 31 July 2014.

A '**closely related party**' of a KMP means:

- ▶ a spouse or child of the KMP; or
- ▶ a child of the KMP's spouse; or
- ▶ a dependant of the KMP or of the KMP's spouse; or
- ▶ anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with Lion Selection Group Limited; or
- ▶ a company the KMP controls.

The Company will also apply these voting exclusions, on an equivalent basis, to persons appointed as attorney by a shareholder to attend and vote at the Annual General Meeting under a power of attorney.

Appointment of proxies

A Proxy Form accompanies this Notice of Annual General Meeting. A shareholder who is entitled to attend and vote at the meeting is entitled to appoint no more than two proxies to attend and vote in their place. A proxy may be either an individual or a corporation, and need not be a shareholder of the Company.

A single proxy exercises all voting rights. Where a shareholder wishes to appoint two proxies, the shareholder should follow the instructions on the proxy form, or the shareholder may copy the enclosed Proxy Form. A shareholder appointing two proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and does not specify each proxy's voting rights, the rights are deemed to be 50% each. Fractions of votes are to be disregarded. Where two proxies are appointed, neither may vote on a show of hands.

A proxy need not vote in that capacity on a show of hands on any resolution nor (unless the proxy is the Chairman of the Meeting) on a poll. However, if the proxy's appointment specifies the way to vote on a resolution, and the proxy decides to vote in that capacity on that resolution, the proxy must vote the way specified (subject to the other provisions of these Notes, including the voting exclusions noted above).

Notice of General Meeting

If a proxy does not attend the meeting, then the Chairman of the Meeting will be taken to have been appointed as the proxy of the relevant shareholder in respect of the meeting. If the Chairman of the Meeting is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, then the Chairman intends to exercise the relevant shareholder's votes in favour of the relevant resolution (subject to the other provisions of these Notes, including the voting exclusions noted above).

Direction to Chairman for Remuneration Report (Item 1):

If the Chairman of the Meeting is appointed, or taken to be appointed, as a proxy, a shareholder can direct the Chairman of the Meeting to vote for or against, or to abstain from voting on, the resolution on item 1 (Adoption of Remuneration Report) by marking the appropriate box opposite item 1 in the Proxy Form. However, if the Chairman of the Meeting is a proxy and the relevant shareholder does not mark any of the boxes opposite item 1, the relevant shareholder will be directing the Chairman to vote in favour of the resolution on that item.

A proxy need not be a member of the Company and can be an individual or a body corporate.

A body corporate appointed as a member's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the general meeting. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

A member entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

Bodies corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's members. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

LODGMET OF PROXY DOCUMENTS

For an appointment of a proxy for the meeting to be effective:

- ▶ the proxy's appointment; and
- ▶ if the appointment is signed by the appointor's attorney – the authority under which the appointment was signed (eg a power of attorney) or a certified copy of it, must be received by the Company at least 48 hours before the meeting.

The following addresses are specified for the purposes of receipt of proxies:

By Mail Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Vic 3001

In Person Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford Vic 3067

By Fax 1800 783 447 (within Australia) or +61 3 9473 2555 (from outside Australia)

Intermediary Online Subscribers (such as custodians and nominees)

Visit www.intermediaryonline.com to submit your voting intentions.