



Siburan
Resources
Limited

ABN 58 137 176 393

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM

Date of Meeting

Tuesday, 29 November 2016

Time of Meeting

10.00 am (WST)

Place of Meeting

The Boardroom,
Nedlands Office Centre,
18 Stirling Highway
Nedlands, Western Australia
6009

ANNUAL REPORT

The 2016 Annual Report is available from the Company's website
via the following link: www.siburan.com.au.

For personal use only

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Siburan Resources Limited (**Siburan or Company**) is to be held at:

Venue: The Boardroom,
Nedlands Office Centre,
18 Stirling Highway,
Nedlands, Western Australia 6009

Date: Tuesday, 29 November 2016

Time: 10.00 am (WST)

The Explanatory Memorandum that accompanies and forms part of this Notice describes the matters to be considered at this meeting.

“That Mr Neil Sheather, having been appointed as a director on 28 July 2016, who retires in accordance with clause 11.12 of the Company’s Constitution, and being eligible and offering himself for re- election, be elected as a Director of the Company.”

Short Explanation (for Resolution 2): The Company’s Constitution states that a director appointed by the Board or in general meeting holds office until the next Company’s Annual General Meeting and is then eligible for re-election.

Resolution 3 - Re-election of Director - Mr Chiong Ong Tiong

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

“That Mr Chiong Ong Tiong, who retires by rotation in accordance with clause 11.3 of the Company’s Constitution, be re-elected as a Director of the Company.”

Short Explanation (for Resolution 3): The Company’s Constitution states that at the Company’s Annual General Meeting, one third of directors for the time being shall retire from office. A retiring director is eligible for re-election.

BUSINESS

Financial and Other Reports - Year Ended 30 June 2016 (no resolution required)

To receive and consider the Financial Report and the reports of the Directors and of the Auditor for the financial year ended 30 June 2016.

Resolution 1 - Adoption of Remuneration Report

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

“To adopt the Remuneration Report (as contained in the Directors’ Report) for the year ended 30 June 2016.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 - Election of Director - Mr Neil Sheather

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

EXPLANATORY MEMORANDUM

The Explanatory Statement is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice and the Explanatory Statement.

PROXIES

Please note that:

- A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- A proxy need not be a member of the Company. A proxy may also be appointed by reference to an office held by the proxy (e.g. “the Company Secretary”).
- Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member’s voting rights. If no such proportion is specified, each proxy may exercise half of the member’s votes.

To be valid, the appointment of a proxy must be received at least 48 hours prior to the Meeting.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

VOTING ENTITLEMENTS

For the purposes of section 1074E(2) of the Corporations Act 2001 and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company’s share register at 10:30 am (WST) on Sunday, 27 November 2016 will be entitled to attend and vote at the Annual General Meeting.

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 Corporations Act authorising him or her to act as that company’s representative. The authority may be sent to the Company in advance of the meeting or handed in at the meeting when registering as a corporate representative.

**DATED THIS 28th DAY OF OCTOBER 2016
BY ORDER OF THE BOARD**

**Neil Sheather
Director & Company Secretary**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Siburan Resources Limited (Company or Siburan).

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Financial Statements and Report

Under the Corporations Act, the directors of the Company must table the Financial Report, the directors' report and the auditor's report for Siburan for the year ended 30 June 2016 at the meeting.

These reports are set out in the 2016 Annual Report. Shareholders who elected to receive a printed copy of annual reports should have received the 2016 Annual Report with this Notice of Annual General Meeting. In accordance with section 314 (1AA)(c) of the Corporations Act, the Company advises that the 2016 Annual Report is available from the Company's website (www.siburan.com.au).

Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on the Financial Report, the directors' report and the auditor's report.

Resolution 1 - Adoption of Remuneration Report

General

The Directors' Report for the period ended 30 June 2016 contains a Remuneration Report which sets out the policy for the remuneration of Directors and executives of the Company. In accordance with section 250R(2) of the Corporations Act the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's 2016 Annual Report. The vote on the resolution is advisory only and does not bind the Directors or the Company.

Voting Consequences

However under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the previous financial year was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

Previous Voting Results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Proxy Voting Restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy:

You must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member):

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, you **must mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.**

If you appoint any other person as your proxy

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

Voting Intention

The Chairman of the meeting intends to vote undirected proxies in favour of the Resolution.

Resolution 2 - Election of Director - Mr Neil Sheather

Clause 11.12 of the Constitution requires that a director appointed by the Board or in general meeting holds office until the next Company's Annual General Meeting and is then eligible for re-election.

Mr Sheather was appointed to the Board on 28 July 2016 and in accordance with the Company's Constitution, seeks election as a director.

Mr Sheather is the current CEO of ASX listed financial services firm, Mejority Capital Ltd. Mr Sheather has extensive experience in retail and institutional stockbroking, capital raisings and initial public offerings in Australia and Asia. Previously he has been the managing director of Investorfirst Securities and CMC Market Stockbroking. Neil currently holds an MBA and several financial markets related post graduate qualifications.

Board Recommendation

The Board (other than Mr Sheather) recommends Shareholders vote in favour of the Resolution.

Voting Intention

The Chairman of the meeting intends to vote undirected proxies in favour of the Resolution.

Resolution 3 - Re-election of Director - Mr Chiong Ong Tiong

Clause 11.3 of the Constitution requires that at the annual general meeting in every year one-third of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one-third, must retire from office. A retiring director is eligible for re-election.

Mr Tiong retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

Mr Tiong is currently the Managing Director of Rimbunan Sawit Berhad, a company listed on the Bursa Malaysia (formerly the Kuala Lumpur Stock Exchange) and an executive director of the Rimbunan Hijau Group. He has more than 25 years in the plantation and timber industries and adds strength to the Siburan Board through his significant experience and track record of success in business. Mr Tiong graduated with a Bachelor of Law and Economics from Monash University and is a member of the Victorian and Sarawak Bar Association, CPA Australia and the Malaysian Institute of Accountants.

Board Recommendation

The Board (other than Mr Tiong) recommends Shareholders vote in favour of the Resolution.

Voting Intention

The Chairman of the meeting intends to vote undirected proxies in favour of the Resolution.

GLOSSARY

Annual General Meeting means the annual general meeting the subject of this Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules and **Listing Rules** mean the official listing rules of ASX.

Board means the board of directors of the Company.

Closely Related Party of a member of Key Management Personnel means

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member of the member's spouse;
- (d) anyone else who is a one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of closely related party in the Corporations Act.

Company or **Siburan** means Siburan Resources Limited (ACN 137 176 393).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company and **Directors** means the directors of the Company.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Annual General Meeting.

Key Management Personnel has the same meaning given to that term in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means the notice of annual general meeting accompanying this Explanatory Memorandum.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2016.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

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