

19 July 2019

NOTICE OF MEETING OF CREDITORS OF COMPANY

Insolvency Practice Rules (Corporations) 2016 (IPR), Section 75-225

Leyshon Resources Limited (Administrator Appointed) ACN 010 482 274 (the “Company”)

Notice is given that a meeting of the creditors of the Company will be held as follows:

Date: 30 July 2019
Time: 10:00 am
Address: HQ Advisory, Suite 3, Level 3, 1292 Hay Street, West Perth

Agenda

The purpose of the meeting is to:

- Consider the Administrator’s Report to Creditors.
- The meeting would also determine the future of the Company and resolve to either:
 - return control of the Company to the directors; or
 - enter into a Deed of Company Arrangement (**DOCA**); or
 - wind up the Company (place it in liquidation).
- At the meeting, if the creditors resolve to have the Company wound up, and an alternative Liquidator is proposed, consider whether creditors wish to appoint the alternative Liquidator.
- If it is resolved that the Company be wound up, consider whether a Committee of Inspection is to be appointed, and if so, appoint the members of the Committee.
- To fix the remuneration of the Administrator.
- If it is resolved that the Company enter into a Deed of Company Arrangement, to fix the remuneration of the Deed Administrator.
- If it is resolved to wind up the Company, to fix the remuneration of the Liquidator.
- Any other relevant business which may arise.

Attending and voting at the meeting

Creditors are invited to attend the meeting, however they are not entitled to participate and vote at a meeting unless:

Proof of debt: They have lodged with the Administration particulars of the debt or claim and the claim has been admitted, wholly or in part, by the Administrator. If a proof of debt has already been lodged, they do not need to do so again. Refer to Note 1 for further guidance on entitlement to vote.

Proxies or attendance: They are either present in person or by electronic facilities (if being made available) or validly represented by proxy, attorney or an authorised person under s250D of the Corporations Act. If a corporate creditor or represented, a proxy form, power of attorney or evidence of appointment of a company representative pursuant to Section 250D of the Corporations Act 2001 ("the Act") must be validly completed and provided to the Administrator at or before the meeting].

A proxy is only valid for a particular meeting and will need to be resubmitted even if previously provided.

To enable sufficient time to review, proofs of debt and proxies (or document authorising the representation) should be submitted to me on jthackray@hqadvisory.com by no later than 5:00pm (WST) on 29 July 2019. If you choose to return these documents, please allow sufficient time for the documents to be received prior to the due date.

Electronic facilities will be made available at the meeting. To access those facilities, you need to provide a statement by email me at jthackray@hqadvisory.com not later than 2 business days before the meeting which sets out:

Name: The name of the person and of the proxy or attorney (if any)

Address: An address to which notices to the person, proxy or attorney may be sent

Contact: The method of contacting the person, proxy or attorney for the purposes of the meeting.

On receipt of this statement, you will be provided with instructions on how to access the facilities for the meeting.

Dated 19 July 2019



James Thackray
Administrator

Note 1: Entitlement to vote and completing proofs

IPR (Corp) 75 85 Entitlement to vote at meetings of creditors

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - (i) those particulars; or
 - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established;unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

APPOINTMENT OF PROXY

Insolvency Practice Rules (Corporations) 2016, Section 75-25

Leyshon Resources Limited (Administrator appointed) ACN 010 482 274 (the "Company")

*I/*We _____ (name of signatory) of _____ (creditor name)

a creditor of Leyshon Resources Limited appoint _____ (name of proxy) of _____ (address of proxy)

or in his or her absence _____ (details of alternate proxy)

as *my/*our *general/*special proxy to vote at the meeting of creditors to be held on 30 July 2019 or at any adjournment of that meeting.

If a special proxy, specify how you wish your proxy to vote for each of the resolutions.

Resolutions

	For	Against	Abstain
1. <i>"That the Administration end."</i>			
2. <i>"That the Company enter into the proposed Deed of Company Arrangement."</i>			
3. <i>"That the Company be wound up."</i>			

<p>4. <i>“That the remuneration of the Administrator and his staff, for the period from 1 June 2019 to 18 July 2019 as set out in the Remuneration Approval request dated 18 July 2019, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment in the amount of \$20,790.00, exclusive of GST, to be drawn from available funds immediately or as funds become available.”</i></p>			
<p>5. If the Company is entering to the Deed of Company Arrangement: <i>“That the remuneration of the Administrator and the Deed Administrator and his staff, as set out in the Remuneration Approval Request dated 18 July 2019 for the period from 19 July 2019 to the completion of the Deed of Company Arrangement, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment up to a maximum amount of \$13,000.00, exclusive of GST, to be drawn from available funds immediately or as funds become available on account of accruing remuneration as incurred.”.</i>”</p>			
<p>6. If the Company is placed in liquidation: <i>“That a Committee of Inspection be appointed, the members of which to be determined at the meeting.”</i></p>			
<p>7. If the Company is placed in liquidation: <i>“That the remuneration of the Administrator and the Liquidator and his staff, as set out in the Remuneration Approval Request dated 18 July 2019 for the period from 19 July 2019 to the completion of the Liquidation of the Company, calculated at the hours spent at the rates detailed in the Initial Remuneration Notice provided to creditors, is approved for payment up to a maximum amount of \$13,000.00, exclusive of GST, to be drawn from available funds immediately or as funds become available on account of accruing remuneration as incurred.”</i></p>			

*I/*We authorise *my/*our proxy to vote as a general proxy on resolutions other than those specified above (delete if not required)

Signature:

Dated: July 2019

*Omit if inapplicable