



ABN 69 123 981 537

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM

Date of Meeting

Friday 25th of November 2016

Time of Meeting

9:30am (Sydney time)

Place of Meeting

The Company's Registered Office
Suite 2501, Level 25, St. Martins Tower
31 Market Street
Sydney NSW 2000

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NOTICE OF ANNUAL GENERAL MEETING

TIMAH RESOURCES LIMITED
ABN 69 123 981 537

Notice is hereby given that an Annual General Meeting of members of Timah Resources Limited ('Company') will be held at the Company's Registered Office, Suite 2501, Level 25, 31 Market Street, Sydney, New South Wales 2000 at 9.30am (Sydney time) on Friday, 25th of November 2016, to consider and, if thought fit, to pass the following resolutions:

Ordinary business

Accounts

To receive and consider the financial report of the company and the reports of the directors and auditor for the year ended 30 June 2016.

Resolution 1: Directors Remuneration Report

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

"That the Directors Remuneration Report for the year ended 30 June 2016 be adopted."

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

Resolution 2: Re-election of Director

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

"That Mr Mah King Thian, a director of the company retires in accordance with the provisions of the Constitution and being eligible for election, be elected as a director of the company."

The Directors (with Mr Mah King Thian abstaining) recommend that you vote in favour of this Ordinary Resolution.

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on this Resolution by:

- Mr Mah King Thian; and
- any associate of Mr Mah King Thian.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Resolution 3: Re-election of Director

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

"That Mr Lee Chong Hoe, a director of the company retires in accordance with the provisions of the Constitution and being eligible for election, be elected as a director of the company."

The Directors (with Mr Lee Chong Hoe abstaining) recommend that you vote in favour of this Ordinary Resolution.

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VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on this Resolution by:

- Mr Lee Chong Hoe; and
- any associate of Mr Lee Chong Hoe.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

DATED 26th of SEPTEMBER 2016

**BY ORDER OF THE BOARD
TIMAH RESOURCES LIMITED**

**ANDREW WALLIS
COMPANY SECRETARY**

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NOTES

DETERMINATION OF MEMBERSHIP AND VOTING ENTITLEMENT

Everyone who is registered as a Shareholder at 7.00pm (Sydney time) on 23 November 2016 can vote at the Annual General Meeting.

You may vote by:

- (a) attending the Annual General Meeting in person (yourself or by sending an attorney, or, if you hold Shares through a company, by sending a corporate representative on your behalf); or
- (b) completing and returning a proxy form.

A proxy form accompanies this Notice of Annual General Meeting. The proxy form contains instructions on how to complete the form, the rules applicable to proxies, where to send the form and information regarding corporate representatives.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and

- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the 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 and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Enquiries

If you have any questions in relation to the Resolutions to be considered at the Meeting, please call Mr Andrew Wallis on +61 2 9680 2622 or 0411 567 157 between 9.00am and 5.00pm (Sydney time) Monday to Friday.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of a Notice convening the Annual General Meeting of shareholders of Timah Resources Limited to be held on Monday 25 November 2016. This Explanatory Memorandum is to assist shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the resolutions proposed. Both documents should be read in their entirety and in conjunction with each other.

All the resolutions are ordinary resolutions. They are separate resolutions and in no way dependent on each other.

EXPLANATORY NOTES

Resolution 1 - To adopt the Directors' Remuneration Report.

The Corporation Act requires all listed companies to present their remuneration report for each financial year for adoption by shareholders at the company's annual general meeting. The report can be found as a separately identified "Remuneration Report" within the Directors' Report section of the Company's 2016 Annual Report.

The Annual Report is available on the Company website – www.timahresources.com.au or if a hard copy is required you can request either a pdf be emailed or a hard copy be mailed to you.

To do this either:

Email: andwwallis@bigpond.com.au
Phone: +61 2 9680 2662 or 0411 567 157
Fax: +61 2 9680 9894

Corporate information is also available on the ASX website under Timah Resources Limited (ASX: TML)

Time will be allowed during the annual general meeting for consideration and questions by shareholders of the Remuneration Report.

The Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the directors or the company.

Under recent changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on resolution 1 are voted against adoption of the remuneration report at the annual general meeting, and then again at the Company's 2016 Annual General Meeting, the company will be required to put to shareholders a resolution proposing the calling of an Extraordinary General Meeting to consider the appointment of directors of the Company (**spill resolution**).

If more than 50% of shareholders vote in favour of the spill resolution, the company must convene the extraordinary general meeting (spill meeting) within 90 days of the Company's 2016 Annual General Meeting. All of the directors who were in office when the Company's 2016 Directors' report 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 is approved will be the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the Directors' Report contained in the annual financial report of the company for the financial year ending 30 June 2016.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

Proxy Restrictions

Pursuant to the Corporations Act, if you elect to appoint the chair, or another member of key management personnel or any closely related party as your proxy to vote on this Resolution 1, you must direct the proxy how they are to vote. Where you do not direct the chair, or another member of key management personnel or closely related party on how to vote on this Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 1.

The Directors unanimously recommend that shareholders approve this resolution.

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Resolution 2 - To elect Mr Mah King Thian is an ordinary resolution, requiring the support of a majority of the votes cast by shareholders.

Mr Mah King Thian has been appointed as an Executive Director of the company on the 16th September 2015.

The constitution of the company requires that at each annual general meeting one-third of the directors shall retire in rotation. Mr Mah King Thian therefore retires at the forthcoming annual general meeting in accordance with the Constitution and being eligible, has offered himself for re-election.

Mr Mah King Thian is a Malaysian resident aged 52 years old. He has almost 27 years of experience in oil palm cultivation, milling and construction.

He graduated from Monash University, Australia with a Bachelor of Economics Degree, majoring in Accounting in 1986 and also a Bachelor of Laws Degree in 1987. He was subsequently admitted and enrolled as an Advocate and Solicitor of the High Court of Malaya in 1988. He is also a Fellow Member of Certified Practising Accountant Australia (FCPA).

The directors (with Mr Mah King Thian abstaining) recommend that you vote in favour of this Ordinary Resolution.

Resolution 3 - To elect Mr Lee Chong Hoe is an ordinary resolution, requiring the support of a majority of the votes cast by shareholders.

Mr Lee Chong Hoe has been appointed as a Non-executive Director of the company on the 16th September 2015.

The constitution of the company requires that at each annual general meeting one-third of the directors shall retire in rotation. Mr Lee Chong Hoe therefore retires at the forthcoming annual general meeting in accordance with the Constitution and being eligible, has offered himself for re-election.

Mr. Lee Chong Hoe (Billy Lee) is a Malaysian resident and is 51 years old.

Billy Lee graduated from Monash University, Australia with a double degree in Economics (majoring in Accounting) and Law in 1988. After completing his legal practical training course in Leo Cussen Institute of Melbourne, he was admitted to the Supreme Court of Victoria in 1989. He worked in Price Waterhouse Tax Services in Melbourne whereby he carried out research on the merger of family investment trusts and presented a paper on the Australian Budget 1989. Billy Lee then joined Peat Marwick Tax Services for a year in 1990 and later decided to chamber in Messrs Albar Zulkifly & Yap. Upon admission to the Malaysian Bar, Billy Lee commenced practice in Messrs Oon Kong & Lee in August 1991 and later continued in Messrs Lee Choon Wan & Co in June 1992. He has been involved in the listing of a number of public listed companies and privatisation projects. In March 1997, he joined Messrs Lee, Perrara & Tan. He is currently a partner at Teh & Lee, advocates and solicitors.

The directors (with Mr Lee Chong Hoe abstaining) recommend that you vote in favour of this Ordinary Resolution.

Timah Resources Limited
Suite 2501,
Level 25, 31 Market Street
Sydney NSW 2000
Telephone: 02 9267 4633
Facsimile: 02 9267 4388

Mark this box with an 'X' if you have made any changes to your address details (see reverse) reverse)

Appointment of Proxy

I/We (name of shareholder) _____

Of (address) _____

Being a member/s of Timah Resources Limited and entitled to attend and vote hereby appoint

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

OR

[Empty box for name of person appointed]

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting as my/our proxy to act generally at the meeting 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) at the Annual General Meeting of Timah Resources Limited to be held at the Company's Registered Office at Suite 2501, Level 25, 31 Market Street, Sydney, New South Wales 2000 at 9:30 am (Sydney time) on 25 November 2016 and at any adjournment of that meeting.

Important:

If the Chair 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 as your proxy in respect of a resolution, please place a mark in this box.

By marking this box, you acknowledge that the Chair of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions (except for Resolution 1 per the below) and that votes cast by the Chair of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest.

Important for Resolution 1: If the Chair of the Meeting or any member of the Key Management Personnel of the Company or a Closely Related Party of a member of the Key Management Personal of the Company is your proxy and you have not directed the proxy to vote on Resolution 1, the proxy will be prevented from casting your votes on Resolution 1. If the Chair, another member of the Key Management Personnel of the Company or Closely Related Party of a member of the Key Management Personnel is your proxy, in order for your votes to be counted on Resolution 1, you must direct your proxy how to vote on Resolution 1.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair 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 on the resolution.

Voting Directions to your proxy – please mark to indicate your directions

- Resolution 1: That the Directors Remuneration Report for the year ended 30 June 2016 be adopted.
- Resolution 2: That Mr Mah King Thian be re-elected as a director of the company.
- Resolution 3: That Mr Lee Chong Hoe be re-elected as a director of the company

For	Against	Abstain*

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business unless he has an interest in the outcome of that item. *If you mark the Abstain box for the 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 computing the required majority on a poll.

Appointing a second proxy

We wish to appoint a second proxy

Mark with an 'X' if you wish to appoint a second proxy

AND

[Percentage box]

%

OR

[Number of securities box]

State the percentage of your voting rights or the number of securities for this Proxy Form

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

Individual or Securityholder1 Securityholder2 Securityholder3

Individual/Sole Director and Sole Company Secretary

Director

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

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HOW TO COMPLETE THE PROXY FORM

1 Your Address

This form has been sent to your address as it appears on the company's share register. If this address is incorrect, please mark the box and write the correct address on the form. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

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 security holder of the company.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite the 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 an item by inserting the percentage or number of securities you wish to vote in the appropriate box. 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.

4 Appointment of a Second Proxy

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 contacting the company's registered office or you may copy this form.

To appoint a second proxy you must:

- a) indicate that you wish to appoint a second proxy by marking the box;

on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or 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.

5 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 security holders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the company. 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.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below no later than 48 hours before the commencement of the meeting at 9.30am on 25 November 2016. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

by posting, delivery or facsimile to:

Timah Resources Limited
Suite 2501
Level 25, St Martins Tower
31 Market Street
Sydney NSW 2000

Telephone: 02 9267 4633

Facsimile: 02 9267 4388