



2019 Notice of Annual Meeting of Shareholders

Notice is hereby given that the Annual Meeting of Shareholders of Aorere Resources Limited (the **Company**) will be held at Duncan Cotterill, Level 2, 50 Customhouse Quay, Wellington 6011 on Thursday, 1 August 2019, commencing at 10.00am.

Items of Business

- A. The Chairman's introduction.
- B. Addresses to Shareholders.
- C. Shareholder discussion.
- D. Resolutions.

Ordinary Resolutions

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

1. **Re-Election of Peter Liddle:** That Peter Liddle, who retires by rotation in accordance with the Company's constitution and Listing Rule 2.7.1, and is eligible for re-election, be re-elected as a Director of the Company.
2. **Auditors:** That the Directors are authorised to fix the auditor's remuneration for the current financial year.

Special Resolution

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

3. **Adoption of new Constitution:** That the constitution of the Company be revoked and the Company adopt the constitution described in this Notice of Meeting (and announced on NZX with this Notice of Meeting - see www.nzx.com/companies/AOR/announcements.) with effect from the date of the approval of this resolution.

Other Business

To consider any other matter that may properly be brought before the Meeting.

Proxies

Any shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote instead of him or her. Such proxy need not be a shareholder of the Company. The Chairman of the Company is prepared to act as proxy.

To appoint a proxy you should complete and sign the enclosed Proxy Form and return it by delivery, mail or fax to the share registrar of the Company:

By delivery:

Aorere Resources Limited
C/- Link Market Services Limited
Level 11, Deloitte Centre
80 Queen Street
Auckland 1010
By Facsimile: +64 9 375 5990

By mail:

Aorere Resources Limited
C/- Link Market Services Limited
PO Box 91976
Victoria Street West
Auckland 1142

Alternatively, to appoint your proxy and vote online please go to the Link Market Services website at <https://investorcentre.linkmarketservices.co.nz/voting/AOR> and follow the instructions. You will be

required to enter your holder number and FIN for security purposes. A shareholder will be taken to have signed the Proxy Form by lodging it in accordance with the instructions on the website.

The completed Proxy Form must be received by Link Market Services Limited on behalf of the Company no later than 10.00am (New Zealand time) on Tuesday 30 July 2019; online proxy appointments must also be completed by this time.

Voting Entitlements

Voting entitlements of the Meeting will be determined with reference to the Company share register as at 10.00am on Tuesday 30 July 2019 (**Record Date**). Accordingly, only those persons who are registered shareholders of the Company on the Record Date will be entitled to vote at the Meeting and the only voting rights which may be exercised at the Meeting by the same registered shareholders are those attaching to shares which are registered as at the Record Date.

Ordinary Resolutions

Resolutions 1 and 2 set out in this Notice of Meeting are ordinary resolutions. An ordinary resolution is a resolution passed by a simple majority of votes of those holders of securities of the Company which carry votes, are entitled to vote and are voting on the resolutions in person or by proxy.

Special Resolution

Resolution 3 set out in this Notice of Meeting is a special resolution. A special resolution is a resolution passed by a majority of 75% or more of the votes of those shareholders entitled to vote and voting on the resolution in person or by proxy.

Explanatory Notes

References in this Notice of Meeting to the Listing Rules are references to the new NZX Listing Rules dated 1 January 2019.

Resolution One: Re-Election of Peter Liddle

Peter Liddle retires by rotation and, being eligible, offers himself for re-election as Director.

Peter is the current Chairman of the Board. The Board considers Peter to be an Independent Director.

Peter has over 30 years' experience variously as a director or senior manager of a number of listed and unlisted resource sector companies.

The Board unanimously recommends that shareholders vote in favour of Peter's re-election as Director.

Resolution Two: Auditors

BDO are the existing auditor of the Company. BDO are automatically reappointed as auditor under section 207T of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditor for the current financial year.

Resolution Three: Adoption of New Constitution

Resolution 3 in this Notice of Meeting seeks to approve the adoption by the Company of a new Constitution.

On 1 January 2019, NZX introduced new Listing Rules which replaced the former NZX Main Board Listing Rules dated 1 October 2017. The Company transitioned to, and is required to comply with, the new Listing Rules from 25 June 2019.

To comply with the Listing Rules, the Company has completed a review of its current Constitution to ensure the provisions meet the requirements of, and are consistent with, the Listing Rules (as required by Listing Rule 2.18.1). After undertaking that review, the Board recommends that the

Company revokes its existing Constitution and adopts a new Constitution that incorporates the Listing Rules by reference. The advantages of this are:

- The constitution will be shorter and simpler. The Company's existing Constitution is 52 pages and the proposed new Constitution is only 18 pages; and
- If the Listing Rules are amended in the future, those amendments are incorporated into the new Constitution without a constitutional amendment being required.

If there are any provisions in the new Constitution that are inconsistent with the Listing Rules, the Listing Rules will prevail. This is also the present position under the current Constitution.

The new Constitution will not affect the rights attached to the Company's shares, nor impose or remove any restrictions on the Company's powers.

The form of the new Constitution was announced on NZX with this Notice of Meeting and can be viewed at www.nzx.com/companies/AOR/announcements.

The Company's solicitors, Duncan Cotterill, have provided an opinion to NZX that they considered that the proposed new Constitution complies with the Listing Rules, as required under Listing Rule 2.19.1.