

# Notice of Annual General Meeting and Explanatory Statement

**ENERGY METALS LIMITED**  
ABN 63 111 306 533

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.

If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

**ENERGY METALS LIMITED**  
**ACN 111 306 533**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2018 Annual General Meeting of shareholders of Energy Metals Limited will be held at Level 2, 28 Kings Park Road, West Perth, Western Australia on Wednesday 16 May 2018 at 10.00am (Western Standard Time).

The Explanatory Statement to this Notice of Annual General Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the enclosed proxy form are part of this Notice of Annual General Meeting.

**AGENDA**

**1. Financial Report**

To receive and consider the financial report, directors' report and auditor's report for the financial year ended 31 December 2017 (which form part of the Company's 2017 Annual Report).

**2. Resolution 1 – Adoption of the Remuneration Report for the year ended 31 December 2017**

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

*"That, for the purpose of and in accordance with section 250R(2) of the Corporations Act, the Remuneration Report of the Company for the year ended 31 December 2017 be adopted."*

**Note:**

In accordance with Section 250R(2) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

In accordance with the Corporations Act, if 25% or more of votes cast against the adoption of the Remuneration Report at two consecutive annual general meetings, a resolution must be put to the second of these annual general meetings requiring shareholders to vote whether another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must stand for re-election ("spill resolution"). For further information, please refer to the Explanatory Statement.

**Voting exclusion statement:**

A vote on the resolution must not be cast (in any capacity) by or on behalf of either of:

- (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,

("Prohibited Voter").

However, a Prohibited Voter may cast a vote on the resolution if a Prohibited Voter does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution and the vote is not cast on behalf of a Prohibited Voter.

If a Prohibited Voter is appointed but not directed how to vote on Resolution 1, they will not vote your proxy on this resolution.

**3. Resolution 2 – Re-election of Mr Lindsay George Dudfield as a Director**

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

*"That Mr Lindsay George Dudfield, being a Director of the Company who retires in accordance with clause 13.2 of the Company's Constitution, be re-elected."*

**4. Resolution 3 – Re-election of Ms Junmei Xu as a Director**

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

*"That Ms Junmei Xu, being a Director of the Company who retires in accordance with clause 13.2 of the Company's Constitution, be re-elected."*

**5. Other Business**

To transact any other business which may be properly brought before the meeting in accordance with the Company's Constitution and the Corporations Act.

By Order of the Board



**XUEKUN LI**  
**Company Secretary**  
**Energy Metals Limited**  
**12 April 2018**

## Entitlement to Vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Directors have determined that the persons eligible to vote at the AGM are those who are registered Shareholders of the Company at 10am (Western Standard Time) on 14 May 2018. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

## Voting in Person

To vote in person, attend the AGM on the date and at the place set out above.

## Voting by Proxies

A Shareholder entitled to attend and vote at the AGM is entitled to appoint not more than two proxies. If the Shareholder is entitled to two or more votes, the Shareholder may appoint two proxies and if this occurs the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

Pursuant to sections 250BB and 250BC of the Corporations Act, a proxy must cast all directed proxies as directed. Any directed proxies which are not voted will automatically default to the Chairman, who will vote the proxies as directed.

A proxy need not be a Shareholder of the Company. If you sign the enclosed proxy form and do not write the name of a person or a body corporate in the proxy form, you will have appointed the Chairman of the AGM as your proxy.

The Chairman of the AGM will vote undirected proxies on, and in favour of, all of the proposed resolutions, except for Resolution 1 where the Chairman will only vote if expressly directed to do so.

Please refer to the enclosed proxy form and the accompanying instructions for appointment of a proxy and lodging proxy forms.

If a shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the enclosed certificate of appointment of corporate representative should be completed and lodged in the manner specified.

To be effective, the proxy must be completed, signed and received by the Company no later than 48 hours before the AGM, that is **10am (Western Standard Time) on Monday 14 May 2018**. Proxies must be received before this time by any of the following methods:-

By post:	Energy Metals Limited PO Box 1323 West Perth Western Australia WA 6872	By facsimile: +61 8 9321 5240
By delivery:	Energy Metals Limited Level 2, 28 Kings Park Rd West Perth Western Australia 6005	

Proxy forms received later than the above mentioned time will be invalid.

## Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the AGM should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the Shareholder's representative. The authority may be sent to the Company in advance of the AGM or handed in at the AGM when registering as a corporate representative. An appointment of corporate representative form is enclosed if required.

# ENERGY METALS LIMITED

ABN 63 111 306 533

## EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in the Notice and this Explanatory Statement.

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

The following information should be noted in respect of the various matters contained in the accompanying Notice.

### 1. Financial Statements and Reports

The Corporations Act requires the Company's financial report, the directors' report and the auditor's report for the year ended 31 December 2017 to be laid before the AGM. Shareholders will be provided with a reasonable opportunity to ask questions about the reports. There is no requirement either in the Corporations Act or the Company's Constitution that the Shareholders vote on or approve the reports.

Shareholders can access a copy of the Company's financial report, the directors' report and the auditor's report for the year ended 31 December 2017 (which form part of the Company's 2017 Annual Report) on the Company's website: [www.energymetals.net](http://www.energymetals.net)

### 2. Resolution 1 – To adopt the Remuneration Report for the year ended 31 December 2017

The Corporations Act requires the Company to include in the directors' report for the year ended 31 December 2017 a detailed remuneration report setting out certain prescribed information relating to the remuneration of the Directors and certain members of the Company's senior management ("**Remuneration Report**") and to submit this Remuneration Report for adoption by resolution of the shareholders at the annual general meeting of the Company.

The Remuneration Report:

- outlines the Board's policy for determining the nature and amount of remuneration of Directors and Senior Executives of the Company;
- sets out remuneration details for each Director and Senior Executive of the Company;
- summarises the key terms of any contract of any Director or Senior Executive of the Company for the financial year ended 31 December 2017.

The Corporations Act requires that a resolution in relation to the Remuneration Report be put to the vote at the Company's AGM. The vote on the resolution is advisory only and does not bind the Directors or the Company.

However, the Directors will consider the outcome of the vote when reviewing the Company's remuneration practices and policies.

The Chairman of the AGM will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.

Please refer to the Voting Exclusion Statement with regards to this resolution in the Notice.

### **3. Resolution 2 - Re-election of Mr Lindsay Dudfield as a Director**

Resolution 2 seeks approval for the re-election of Mr Dudfield as a Director with effect from the end of the AGM.

Mr Dudfield was appointed a Director on 8 October 2004 and was re-elected by shareholders at the AGM in November 2008, April 2011, May 2014 and May 2017. Mr Dudfield is required to retire under the rotation of directors rule in clause 13.2 the Company's Constitution.

Clause 13.2 provides that at each AGM:

- one-third of the Directors (other than alternate Directors and the Managing Director); or
- if the number of Directors is not a multiple of three, then such number as is appropriate to ensure that no Director other than alternate Directors and the Managing Director holds office for more than 3 years,

must retire from office. A retiring Director is eligible for re-election.

Mr Dudfield retires from office in accordance with this requirement and, being eligible, has offered himself for re-election as a Director of the Company.

The Directors, other than Mr Dudfield, recommend that Shareholders vote in favour of this resolution.

Details of this candidate are as follows:

Lindsay George Dudfield *BSc*  
Non-Executive Director

#### About Mr Dudfield

Mr Dudfield is a qualified geologist with over 30 years' experience exploring for gold and base metals in Australia and overseas, including close involvement with a number of greenfields discoveries. Member of the AusIMM, SEG, AIG and GSA. Age 61.

Mr Dudfield is currently the Managing Director of Jindalee Resources Ltd. The other public company directorship held by Mr Dudfield over the last three years is Alchemy Resources Limited, from November 2011 to current.

### **4. Resolution 3 - Re-election of Ms Junmei Xu as a Director**

Resolution 3 seeks approval for the re-election of Ms Xu as a Director with effect from the end of the AGM.

Ms Xu was appointed a Director on 6 July 2016 and was confirmed in May 2017. Ms Xu is required to retire under the rotation of directors rule in clause 13.2 the Company's Constitution.

Clause 13.2 provides that at each AGM:

- one-third of the Directors (other than alternate Directors and the Managing Director); or
  - if the number of Directors is not a multiple of three, then such number as is appropriate to ensure that no Director other than alternate Directors and the Managing Director holds office for more than 3 years,
- must retire from office. A retiring Director is eligible for re-election.

Ms Xu retires from office in accordance with this requirement and, being eligible, has offered himself for re-election as a Director of the Company.

The Directors, other than Ms Xu, recommend that Shareholders vote in favour of this resolution.

Details of this candidate are as follows:

Junmei Xu  
Non-Executive Director

#### About Ms Junmei Xu

Ms Xu is a qualified accountant with 15 years' experience in accounting and finance. She holds a Master of Management degree in Business Administration from Tsinghua University, China and has worked as a senior manager for CGNPC URC since 2013. Prior to joining the CGNPC URC, she was an audit manager of KPMG LLP. Aged 39.

## GLOSSARY

The following terms have the following meanings in this Notice and Explanatory Statement:

"**AGM**" means the annual general meeting of the Company;

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange Limited;

"**Board**" means the Directors acting as the board of directors of the Company or a committee appointed by such board of directors;

"**CGNPC**" means China General Nuclear Power Group;

"**Company**" or "**Energy Metals**" means Energy Metals Limited ABN 63 111 306 533;

"**Constitution**" means the constitution of the Company as amended from time to time;

"**Corporations Act**" means the Corporations Act 2001 (Cth);

"**Corporations Regulations**" means the Corporations Regulations 2001 (Cth);

"**Director**" means a Director of the Company;

"**Explanatory Statement**" means this explanatory statement attached to the Notice, which provides information to Shareholders about the resolutions contained in the Notice;

"**Listing Rules**" means the Official Listing Rules of the ASX as they apply to the Company from time to time;

"**Managing Director**" means the Managing Director of the Company;

"**Notice**" means the notice of AGM accompanying this Explanatory Statement;

"**Share**" means a fully paid ordinary share issued in the capital of the Company; and

"**Shareholder**" means a holder of Shares.

+

# ENERGY METALS LIMITED

ACN: 111 306 533

**REGISTERED OFFICE:**

LEVEL 2  
28 KINGS PARK ROAD  
WEST PERTH WA 6005

+

«EFT\_REFERENCE\_NUMBER»

«HOLDER\_NAME»  
«ADDRESS\_LINE\_1»  
«ADDRESS\_LINE\_2»  
«ADDRESS\_LINE\_3»  
«ADDRESS\_LINE\_4»  
«ADDRESS\_LINE\_5»

**SHARE REGISTRY:**

Security Transfer Australia Pty Ltd  
PO BOX 52  
Collins Street West VIC 8007  
Suite 913, Exchange Tower  
530 Little Collins Street  
Melbourne VIC 3000  
T: 1300 992 916 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

Code:

EME

Holder Number:

«HOLDER\_NUM

## PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

### SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson 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 the Company to be held at 10:00am WST on Wednesday 16 May 2018 at Level 2, 28 Kings Park Road, West Perth, Western Australia and at any adjournment of that meeting.

### SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

**RESOLUTION**

- Adoption of the Remuneration Report for the year ended 31 December 2017
- Re-election of Mr Lindsay George Dudfield as a Director
- Re-election of Ms Junmei Xu as a Director

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SECTION C: Signature of Security Holder(s)

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

Individual or Security Holder

Sole Director & Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Proxies must be received by Energy Metals Limited no later than 10:00am WST on Monday 14 May 2018.

+

EMEPX1160518

1

1

EME

EMEPX1160518

+



My/Our contact details in case of enquiries are:

Name:

Number:

(  )

**1. NAME AND ADDRESS**

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

**2. APPOINTMENT OF A PROXY**

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

**3. DIRECTING YOUR PROXY HOW TO VOTE**

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

**4. APPOINTMENT OF A SECOND PROXY**

You are entitled to appoint up to two (2) 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 share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, 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 of your votes; and
- b) Return both forms in the same envelope.

**5. SIGNING INSTRUCTIONS**

**Individual:** where the holding is in one name, the Shareholder must sign.

**Joint Holding:** where the holding is in more than one name, all of the Shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Company's share registry. 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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

**6. LODGEMENT OF PROXY**

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

**Energy Metals Limited**

**Postal Address** PO BOX 1323  
West Perth Western Australia WA 6872

**Street Address** Level 2, 28 Kings Park Road  
West Perth Western Australia 6005

**Facsimile** +61 8 9321 5240

**PRIVACY STATEMENT**

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

