



ASX ANNOUNCEMENT

21 May 2021

RESULTS OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) the results of the Annual General Meeting of the Company held today are set out below. All resolutions put to the EGM were carried by way of a poll.

Resolution 1 - Approval of Koongie Park Earn-in: Change in Scale of Activities

"That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 11.1.2 and for all other purposes, approval is given for the Company to:

- (a) undertake the Koongie Park Earn-in, the terms of which are summarised in the Explanatory Memorandum; and*
- (b) change the nature and scale of the Company's activities as contemplated by the Koongie Park Earn-in as described in the Explanatory Memorandum."*

Resolution 2- Approval of Company Share Consolidation

"That, subject to the passing of each of the Conditional Resolutions, for the purposes of clause 19.1(b) of the Company's Constitution, section 254H of the Corporations Act, Listing Rule 7.20 and for all other purposes, the issued capital of the Company be consolidated on the basis that every two hundred (200) ordinary shares be consolidated into one (1) ordinary share, and where this consolidation results in a fraction of a share being held, the Company be authorised to round that fraction of a share up to the nearest whole ordinary share and otherwise on the terms and conditions set out in the Explanatory Memorandum".

Resolution 3 - Approval to issue Offer Shares under the Prospectus

"That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue up to 35,000,000 Offer Shares (on a post-Consolidation basis) at an issue price of \$0.20 per Offer Share, to raise up to \$7,000,000 pursuant to the Capital Raising, on the terms and conditions set out in the Explanatory Memorandum."

Resolution 4 - Approval to issue Attaching Options under the Prospectus

"That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue up to 17,500,000 Attaching Options (on a post-Consolidation basis) pursuant to the Capital Raising, on the terms and conditions set out in the Explanatory Memorandum."

Resolution 5 - Approval to issue Shares to JCHX Group in satisfaction of repayment of loan moneys

"That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act and for all other purposes, the Company is authorised to issue up to a total of 7,500,000 ordinary shares (on a post-Consolidation basis) to Bienitial International Industrial Co., Ltd (an associate of the JCHX Group, a major shareholder of the Company) on the terms and conditions set out in the Explanatory Memorandum."

Resolution 6 - Approval to issue Shares to Dr Huaisheng Peng (director) in satisfaction of unpaid director fees

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act and for all other purposes, the Company is authorised to issue a total of 420,000 ordinary shares (on a post- Consolidation basis) to Dr Huaisheng Peng (a director of the Company) on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 7 - Approval to issue Shares to Mr Qinghai Wang (director) in satisfaction of unpaid director fees

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act and for all other purposes, the Company is authorised to issue a total of 350,000 ordinary shares (on a post- Consolidation basis) to Mr Qinghai Wang (a director of the Company) on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 8 - Approval to issue Shares to Mr Paul Williams (director) in satisfaction of unpaid salaries and entitlements

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act and for all other purposes, the Company is authorised to issue a total of 1,114,445 ordinary shares (on a post- Consolidation basis) to Mr Paul Williams (a director of the Company) on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 9 - Approval to issue Shares to Mr Robert Yang (director) in satisfaction of unpaid salaries and entitlements

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act and for all other purposes, the Company is authorised to issue a total of 635,485 ordinary shares (on a post- Consolidation basis) to Mr Robert Yang (a director of the Company) on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 10 - Approval to issue Shares to other employees and agents of the Company in satisfaction of unpaid salaries and service fees

“That, subject to the passing of the Conditional Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue a total of 615,690 ordinary shares (on a post-Consolidation basis) to those employees and servants of the Company set out in the Explanatory Memorandum on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 11 – Approval to issue Shares to Saralau Pty Ltd ATF The S&L Greenhalgh Superannuation Fund

“That, subject to the passing of each of the Conditional Resolutions for the purposes of Listing Rule 7.1 and for all other purposes, the issue of 666,666 ordinary Shares (on a post-Consolidation basis) at an issue price of \$0.15 per share upon conversion of the Saralau Convertible Notes is approved on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 12 – Approval to Issue Shares to Greenhalgh Nominees Pty Ltd ATF The N&M Greenhalgh Super Fund

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, the issue of 1,333,334 ordinary Shares (on a post-Consolidation basis) at an issue price of \$0.15 per share upon conversion of the NG Notes is approved on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 13 – Approval to issue Shares to P Williams and J Strachan ATF The Paul R Williams Super Fund upon the conversion of convertible notes

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act, and for all other purposes, the issue by the Company to P Williams and J Strachan as trustee for the Paul R Williams Super Fund (an entity associated with Mr Paul Williams) of 500,000 ordinary shares (on a post-Consolidation basis) at an issue price of \$0.15 per share upon conversion of existing convertible notes (the terms of which are set out in the Explanatory Memorandum) is approved on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 14 – Approval to issue Shares to P&P Tighe ATF The Peter Tighe Super Fund upon conversion of convertible notes

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act, and for all other purposes, the issue by the Company to P & P Tighe as trustee for the Peter Tighe Super Fund (an entity associated with proposed director Mr Peter Tighe) of 1,000,000 ordinary shares (on a post-Consolidation basis) at an issue price of \$0.15 per share upon the conversion of existing convertible notes (the terms of which are set out in the Explanatory Memorandum) is approved on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 15 – Approval to issue Shares to R Yang ATF The Yang Family Trust upon the conversion of convertible notes

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act, and for all other purposes, the issue by the Company to R Yang as trustee for the Yang Family Trust (an entity associated with Mr Robert Yang) of 53,333 ordinary shares (on a post-Consolidation basis) at an issue price of \$0.15 per share upon conversion of existing convertible notes (the terms of which are set out in the Explanatory Memorandum) is approved on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 16 – Approval to issue Shares to specified investors

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, the issue of 5,416,667 ordinary Shares (on a post-Consolidation basis) at an issue price of \$0.12 per share upon conversion of the Short Term Convertible Notes is approved on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 17 – Approval to issue Shares to P&P Tighe ATF The Peter Tighe Super Fund upon conversion of short term convertible notes

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act, and for all other purposes, the issue by the Company to P & P Tighe as trustee for the Peter Tighe Super Fund (an entity associated with proposed director Mr Peter Tighe) of 833,333 ordinary shares (on a post-Consolidation basis) at an issue price of \$0.12 per share upon the conversion of existing short term convertible notes (the terms of which are set out in the Explanatory Memorandum) is approved on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 18 - Approval to issue Shares to Novus Capital Limited

“That, subject to the passing of each of the Conditional Resolutions, for the purposes of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue up to 187,500 Shares (on a post-Consolidation basis) to Novus Capital Limited (or nominee) as part payment of a success fee for the Capital Raising, on the terms and conditions set out in the Explanatory Memorandum.”

Resolution 19 – Adoption of New Constitution

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Company is authorised to repeal its existing constitution and adopt the constitution in the form tabled at the meeting and initialled by the Chairman for the purposes of identification as the new Constitution for the Company, with effect from the date of this Resolution.”

Resolution 20: Election of Dr Stanley Mark Elliott as a Director

“That, subject to and conditional upon the passing of each of the Conditional Resolutions, for the purposes of ASX Listing Rule 14.4, clause 36.3(b) of the Company Constitution and for all other purposes, Dr. Stanley Mark Elliott, being eligible and having consented to act, be elected as a Director of the Company, effective on Completion.”

Resolution 21: Election of Mr Peter Gerrard Tighe as a Director

“That, subject to and conditional upon the passing of each of the Conditional Resolutions, for the purposes of ASX Listing Rule 14.4, clause 36.3(b) of the Company Constitution and for all other purposes, Mr. Peter Gerrard Tighe, being eligible and having consented to act, be elected as a Director of the Company, effective on Completion.”

Resolution 22: Election of Mr Ian Peter Hodkinson as a Director

“That, subject to and conditional upon the passing of each of the Conditional Resolutions, for the purposes of ASX Listing Rule 14.4, clause 36.3(b) of the Company Constitution and for all other purposes, Mr. Ian Peter Hodkinson, being eligible and having consented to act, be elected as a Director of the Company, effective on Completion.”

Resolution 23: Election of Mr Shizhou Yin as a Director

“That, subject to and conditional upon the passing of each of the Conditional Resolutions, for the purposes of ASX Listing Rule 14.4, clause 36.3(b) of the Company Constitution and for all other purposes, Mr. Shizhou Yin, being eligible and having consented to act, be elected as a Director of the Company, effective on Completion.”

Resolution 24: Approval to Set Non-Executive Directors’ Fees

“That, subject to and conditional upon the passing of each of the Conditional Resolutions, for the purpose of clause 39.5 of the Company Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve the maximum total aggregate fixed sum per annum to be paid to Non-Executive Directors be set at AU\$250,000 per annum to be paid in accordance with the terms and conditions set out in the Explanatory Memorandum.”

The results of the poll and of the proxy votes received are attached below.

Authorised by

**Paul Marshall
Company Secretary**



GENERAL MEETING
Friday, 21 May, 2021

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Poll (Manner in which votes were cast in person or by proxy on a poll (where applicable) on a poll at the meeting)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
01	APPROVAL OF KOONGIE PARK EARN-IN: CHANGE IN SCALE OF ACTIVITIES	NA	416,519,521 99.78%	317,334 0.08%	617,713 0.15%	500,520	723,559,560 99.96%	317,334 0.04%	500,520	Carried
02	APPROVAL OF 200:1 CONSOLIDATION OF EXISTING SHARES	NA	414,963,752 99.54%	1,445,308 0.35%	471,713 0.11%	1,074,315	721,857,791 99.80%	1,445,308 0.20%	1,074,315	Carried
03	APPROVAL TO ISSUE OFFER SHARES UNDER THE PROSPECTUS	NA	415,225,722 99.49%	1,504,336 0.36%	611,813 0.15%	613,217	722,259,861 99.79%	1,504,336 0.21%	613,217	Carried
04	APPROVAL TO ISSUE ATTACHING OPTIONS UNDER THE PROSPECTUS	NA	415,224,722 99.49%	1,505,336 0.36%	611,713 0.15%	613,317	722,258,761 99.79%	1,505,336 0.21%	613,317	Carried
05	APPROVAL TO ISSUE SHARES TO JCHX GROUP IN LIEU OF REPAYMENT OF EXISTING LOAN MONIES	NA	67,276,807 98.31%	547,338 0.80%	611,713 0.89%	501,000	374,310,846 99.85%	547,338 0.15%	501,000	Carried
06	APPROVAL TO ISSUE SHARES TO DR HUAISHENG PENG IN LIEU OF UNPAID DIRECTORS FEES	NA	67,275,787 98.30%	548,338 0.80%	611,713 0.89%	501,020	374,309,826 99.85%	548,338 0.15%	501,020	Carried
07	APPROVAL TO ISSUE SHARES TO MR QINGHAI WANG IN LIEU OF UNPAID DIRECTORS FEES	NA	67,275,787 98.30%	548,338 0.80%	611,713 0.89%	501,020	374,309,826 99.85%	548,338 0.15%	501,020	Carried
08	APPROVAL TO ISSUE SHARES TO MR PAUL WILLIAMS (A DIRECTOR) IN LIEU OF UNPAID SALARIES AND ENTITLEMENTS	NA	405,586,844 99.71%	548,338 0.13%	611,713 0.15%	501,020	712,620,883 99.92%	548,338 0.08%	501,020	Carried
09	APPROVAL TO ISSUE SHARES TO MR ROBERT YANG (A DIRECTOR) IN LIEU OF UNPAID SALARIES AND ENTITLEMENTS	NA	416,294,017 99.72%	548,338 0.13%	611,713 0.15%	501,020	723,328,056 99.92%	548,338 0.08%	501,020	Carried
10	APPROVAL TO ISSUE SHARES TO OTHER EMPLOYEES AND AGENTS OF THE COMPANY IN LIEU OF UNPAID SALARIES AND SERVICE FEES	NA	411,295,689 99.72%	546,686 0.13%	611,713 0.15%	501,000	718,329,728 99.92%	546,686 0.08%	501,000	Carried
11	APPROVAL OF ISSUE OF SHARES TO S&L GREENHALGH SUPERANNUATION FUND UPON CONVERSION OF CONVERTIBLE NOTES	NA	415,224,722 99.72%	548,338 0.13%	611,713 0.15%	1,570,315	722,258,761 99.92%	548,338 0.08%	1,570,315	Carried



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12	APPROVAL OF ISSUE OF SHARES TO THE N&M GREENHALGH SUPER FUND UPON CONVERSION OF CONVERTIBLE NOTES	NA	415,224,722 99.72%	548,338 0.13%	611,713 0.15%	1,569,295	722,258,761 99.92%	548,338 0.08%	1,569,295	Carried
13	APPROVAL OF ISSUE OF SHARES TO PAUL R WILLIAMS SUPER FUND UPON CONVERSION OF CONVERTIBLE NOTES	NA	404,517,549 99.71%	549,358 0.14%	611,713 0.15%	1,569,295	711,551,588 99.92%	549,358 0.08%	1,569,295	Carried
14	APPROVAL OF ISSUE OF SHARES TO PETER TIGHE SUPER FUND UPON CONVERSION OF CONVERTIBLE NOTES	NA	405,191,389 99.71%	549,358 0.14%	611,713 0.15%	1,569,295	712,225,428 99.92%	549,358 0.08%	1,569,295	Carried
15	APPROVAL OF ISSUE OF SHARES TO THE YANG FAMILY TRUST UPON CONVERSION OF CONVERTIBLE NOTES	NA	415,224,722 99.72%	549,358 0.13%	611,713 0.15%	1,569,295	722,258,761 99.92%	549,358 0.08%	1,569,295	Carried
16	APPROVAL OF ISSUE OF SHARES TO VARIOUS ENTITIES UPON CONVERSION OF CONVERTIBLE NOTES	NA	415,224,722 99.72%	549,358 0.13%	611,713 0.15%	1,569,295	722,258,761 99.92%	549,358 0.08%	1,569,295	Carried
17	APPROVAL OF ISSUE OF SHARES TO PETER TIGHE SUPER FUND UPON CONVERSION OF SHORT TERM CONVERTIBLE NOTES	NA	405,191,389 99.71%	549,358 0.14%	611,713 0.15%	1,569,295	712,225,428 99.92%	549,358 0.08%	1,569,295	Carried
18	APPROVAL OF ISSUE OF SHARES TO NOVUS CAPITAL LIMITED AS PART PAYMENT OF SUCCESS FEE ON CAPITAL RAISING	NA	415,339,039 99.72%	547,338 0.13%	611,713 0.15%	1,456,998	722,373,078 99.92%	547,338 0.08%	1,456,998	Carried
19	ADOPTION OF NEW CONSTITUTION	NA	416,052,169 99.78%	325,354 0.08%	611,713 0.15%	965,852	723,086,208 99.96%	325,354 0.04%	965,852	Carried
20	APPOINTMENT OF STANLEY MARK ELLIOTT AS A NON-EXECUTIVE DIRECTOR	NA	408,084,894 99.72%	539,186 0.13%	611,713 0.15%	8,719,295	715,118,933 99.92%	539,186 0.08%	8,719,295	Carried
21	APPOINTMENT OF PETER GERARD TIGHE AS A NON-EXECUTIVE DIRECTOR	NA	415,225,374 99.72%	548,706 0.13%	611,713 0.15%	1,569,295	722,259,413 99.92%	548,706 0.08%	1,569,295	Carried
22	APPOINTMENT OF IAN PETER HODKINSON AS A NON-EXECUTIVE DIRECTOR	NA	415,227,394 99.72%	546,686 0.13%	611,713 0.15%	1,569,295	722,261,433 99.92%	546,686 0.08%	1,569,295	Carried



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No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
23	APPOINTMENT OF SHIZHOU YIN AS A NON-EXECUTIVE DIRECTOR	NA	413,035,194 99.20%	2,739,186 0.66%	611,413 0.15%	1,569,295	720,068,933 99.62%	2,739,186 0.38%	1,569,295	Carried
24	APPROVAL OF NON-EXECUTIVE DIRECTOR FEES	NA	46,823,911 93.30%	2,748,606 5.48%	611,713 1.22%	1,569,295	353,857,950 99.23%	2,748,606 0.77%	1,569,295	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item