

South East Asia Resources Limited

(Subject to Deed of Company Arrangement)

ABN 66 009 144 503

Notice of 2017 Annual General Meeting and Explanatory Statement

The 2017 Annual General Meeting of the Company will be held at:

Place: Level 5, 56 Pitt Street, Sydney NSW 2000

Time: 11.30 am AEDT

Date: Tuesday, 28 November 2017

This is an important document and should be read in its entirety. Please read it carefully.

If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. If you are unable to attend the 2017 Annual General Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on the Proxy Form.

2017 Annual Report – The Company's 2017 Annual Report is available electronically at www.asx.com.au/asx/statistics/announcements.do. Printed copies of the Annual Report have been mailed to Shareholders who selected this option

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TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

The 2017 Annual General Meeting of Shareholders of the Company will be held at:

Level 5, 56 Pitt Street Sydney, New South Wales, 2000	Commencing: 11.30 am (AEDT) on Tuesday, 28 November 2017.
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How to Vote

You may vote by attending the 2017 Annual General Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the 2017 Annual General Meeting on the date and at the place set out above.

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Meeting as soon as possible and either:

- send the proxy by facsimile to the Company Secretary on facsimile number +61 2 8823 3188; or
- deliver to the Company at Level 5, 56 Pitt Street, New South Wales, 2000. so that it is received not later than 11.30 am (AEDT) on Sunday, 26 November 2017.

Your proxy form is enclosed at the end of the Explanatory Statement.

Notes

A Shareholder of the Company who is entitled to attend and vote at an annual general meeting of Shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form to vote as the proxy decides or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a snapshot date to determine the identity of those entitled to attend and vote at the Meeting. The snapshot date 11.30am AEDT on Sunday, 26 November 2017.

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NOTICE OF 2017 ANNUAL GENERAL MEETING

Notice is hereby given that the 2017 Annual General Meeting of shareholders of South East Asia Resources Limited (Subject to Deed of Company Arrangement) (**Company** or **SEA**) is to be held at Level 5, 56 Pitt Street, Sydney, New South Wales, 2000 commencing at 11.30 am (AEDT) on Tuesday, 28 November 2017 (**2017 Annual General Meeting**)

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the 2017 Annual General Meeting. The Proxy Form and Explanatory Statement form part of this Notice of Meeting.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the 2017 Annual General Meeting will be those who are registered as Shareholders at 11.30am (AEDT) on Sunday, 26 November 2017.

Capitalised terms and abbreviations used in this Notice of Meeting and the Explanatory Statement are defined in the Glossary.

Agenda

Receipt of Financial and other Reports

To receive and consider the financial statements of the Company and the reports of the directors and the auditor in respect of the financial year ended 30 June 2017.

Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 30 June 2017."

Note – the vote on this item is advisory only and does not bind the directors of the Company.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

The Chairman intends to vote undirected proxies in favor of the resolution to adopt the Remuneration Report.

Resolution 2– Re-Election of Mr. Gary Williams

To consider and, if thought fit to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr. Gary Williams who retires in accordance with clause 12.2 of the Constitution, and being eligible, offers himself for re-election as a Director of the Company, is hereby re-elected as a Director of the Company."

Other Business

To consider and deal with any other business that may be brought before the Meeting in accordance with the Constitution and the Corporations Act.

Dated this 20th day of October 2017

By Order of the Board
Gary Williams
Director

South East Asia Resources Limited

(Subject to Deed of Company Arrangement)

ABN 66 009 144 503

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the 2017 Annual General Meeting of the Shareholders of South East Asia Resources Limited (Subject to Deed of Company Arrangement) (**Company** or **SEA**) to be held at Level 5, 56 Pitt Street, Sydney, New South Wales, 2000 commencing at 11.30 am (AEDT) on Tuesday, 28 November 2017 (**2017 Annual General Meeting**).

Receipt of Financial and other Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2017 together with the Director's declaration and report in relation to the financial year and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

The Company will not provide a hard copy of the Company's annual financial report to the Shareholders unless specifically requested to do so. The Company's annual financial report can be accessed on the Company's announcements page on ASX (using ASX code: SXI).

No resolution is required to be moved in respect of this item. Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on these reports and on the business, operations and management of the Company.

The Chairman will also provide Shareholders a reasonable opportunity to ask the Company's auditor questions relevant to:

- The conduct of the audit;
- The preparation and content of the independent audit report;
- The accounting policies adopted by the Company in relation to the preparation of accounts; and
- The independence of the auditor in relation to the conduct of the audit.

Written questions may also be submitted to the Company's auditor on the content of the auditor's report in the 2017 Annual Report and the conduct of the audit. Such questions must be received by the Company Secretary at the Company's registered office no later than 5 business days before the meeting.

Resolution 1 – Adoption of the Remuneration Report

The Remuneration Report appears within the Directors' Report in the Company's Annual Report and describes the remuneration practices of the Company and the rationale underpinning those practices.

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company at the Meeting. This resolution is advisory only and does not bind either the Company or its directors. However, the Board will consider the outcome of the vote and comments made by shareholders at the meeting on the remuneration report when reviewing the Company's remuneration policies. If 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director / CEO) must stand for re-election.

At the Company's 2016 AGM held on 6 October 2017, less than 25% of votes cast in respect of the Remuneration Report Resolution were voted against the Company's Remuneration Report.

There are restrictions on members of the KMP and their Closely Related Parties (in any capacity) and their proxies voting on Resolution 1, details of which are set out in the voting exclusion statement included in Resolution 1.

Any undirected proxies held by the Chair of the Meeting, other Directors or other KMP or their closely related parties for the purposes of Resolution 1 will be voted in favour of Resolution 1, subject to compliance with the Corporations Act.

Resolution 2 – Re-Election of Mr. Gary William

Under the Constitution clause 12.2, at every annual general meeting, one third of the Directors must from time to time retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-election, or who have been longest in office since their appointment or last re-election or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a Managing Director.

Accordingly, Mr. Gary Williams, being a Director, retires by rotation at the Meeting and, being eligible, offers himself for re-election as a Director.

Mr Gary Williams is an experienced international mining executive with formal qualifications as a mining engineer and mine manager, holding an MBA. As founder and Managing Director of the global mining materials handling company, Continental and Mining Services Group, as well as his previous positions as an executive with Cyprus Coal, Coal & Allied/CRA, Sheli and BP Coal, Mr Williams has more than 30 years' experience in the industry.

Mr Gary Williams has significant expertise in the exploration and development of world class, highly efficient open-pit, underground and resource infrastructure projects in Australia, Thailand, Indonesia, New Zealand, North & South America and South Africa.

Directors' Recommendation

The Board (Mr. Williams abstaining) supports the re-election of Mr. Williams and recommends that Shareholders vote in favour of this resolution. The Chair intends to exercise all undirected proxies in favour of Resolution 2.

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Shareholders are encouraged to contact the Company Secretary on (+61 8) 6489 0600 if they have any queries in respect to the matters set out in the Notice and Explanatory Statement.

Glossary

In this Explanatory Statement and the Notice of Meeting:

2016 AGM means the Annual General Meeting of the Company held on 6 October 2017.

2017 Annual General Meeting or **Meeting** means the Annual General Meeting of the Company to be the subject of the Notice of Meeting.

AEDT time means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Closely Related Party has the meaning given to it in Section 9 of the Corporations Act.

Company or **SEA** means South East Asia Resources Limited (Subject to Deed of Company Arrangement) ABN 66 009 144 503 and its subsidiaries (where appropriate).

Constitution means the current constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Deed of Company Arrangement or **DOCA** means the deed of company arrangement dated 16 April 2015 between the Company, the Administrators and the Directors and as varied.

Director means a director of the Company.

Explanatory Statement means the Explanatory Statement to the Notice of Meeting.

Key Management Personnel or **KMP** has the meaning given to it in Section 9 of the Corporations Act.

Notice of Meeting means this notice of meeting.

Ordinary Share means a fully paid ordinary share in the capital of the Company.

Proxy Form means the proxy form attached to the Notice of Meeting.

Resolution means a resolution contained in this Notice of Meeting.

Section means a section of this Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Share Register means the register of members of the Company maintained by or on behalf of the Company.

Share Registry means Advanced Share Registry Pty Limited.

Voting Exclusion means the exclusion of particular Shareholders from voting on a particular Resolution, as specified under that Resolution in the Notice of Meeting.

South East Asia Resources Limited
(Subject to Deed of Company Arrangement)
ABN 66 009 144 503
Proxy Form

The Company Secretary
South East Asia Resources Limited
By Delivery:
Level 5, 56 Pitt Street Sydney, New
South Wales 2000

By Post:
Level 5, 56 Pitt Street Sydney, New
South Wales 2000

By Facsimile:
Fax number: 02 8823 3188
International: +61 2 8823 3188

being a Shareholder of the Company and entitled to vote at the 2017 Annual General Meeting, hereby appoint ¹

or failing such appointment, or if your named appointment fails to attend the 2017 Annual General Meeting, the Chairman of the 2017 Annual General Meeting as my/our proxy to vote for me/us on my/our behalf at the 2017 Annual General Meeting of the Company to be held at Level 5, 56 Pitt Street, Sydney NSW 2000 at 11.30 am (AEDT) Tuesday, 28 November 2017 and at any adjournment thereof in the manner indicated below or, in the absence of such directions, as he thinks fit. If no directions are given, the chairman will vote in favour of all of the resolutions.

The proxy is to vote for or against the Resolutions referred to in the Notice of Meeting as follows:

	For	Against	Abstain
Resolution 1 Adoption of the Remuneration Report for the year ended 30 June 2017	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Gary Williams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

If you have appointed the Chairman of the Meeting as your proxy or the Chairman of the Meeting becomes your proxy by default and you have not directed your proxy how to vote in respect of Resolution 1, You expressly authorise the Chairman of the Meeting to exercise your proxy in respect of Resolution 1 even though Resolution 1 is connected with the remuneration of a member of key management personnel for the Company.

Please note that the Chairman intends to vote all undirected proxies in favour of the Resolutions being passed

Authorised signature/s

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

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

¹ Insert name and address of proxy

Proxy Notes

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person or a corporation as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies (an additional Proxy Form will be supplied by the Company on request). Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the meeting must produce the appropriate Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

You must sign this form as follows in the spaces provided:

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

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at Level 5, 56 Pitt Street Sydney NSW 2000 (facsimile 02 8823 3188 if faxed from within Australia or +61 02 8823 3188 if faxed from outside Australia) no later than 11.30 am AEDT on Sunday, 26 November 2017.