



RESOURCE GENERATION LIMITED

ABN 91 059 950 337

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.00am (Sydney time)

DATE: Wednesday 4 November 2015

PLACE: Sofitel Wentworth Hotel, 61-101 Phillip Street, Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (02) 9376 9000.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of Resource Generation Limited will be held at 10.00am (Sydney time) on Wednesday 4 November 2015 at:

Sofitel Wentworth Hotel, 61-101 Phillip Street, Sydney NSW 2000.

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

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

VOTING BY PROXY

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies 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 body corporate 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 or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

To vote by proxy, please complete and sign the proxy form enclosed and either:

- (a) deliver the proxy form:
 - (i) by hand to the Company's share registry, Boardroom Pty Limited at Level 12, 225 George Street, Sydney NSW 2000; or
 - (ii) by post to Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001;
- (b) fax the proxy form to Boardroom Pty Limited on facsimile number (61 2) 9290 9655; or
- (c) vote on line at www.votingonline.com.au/resourcegenerationagm2015 and follow the prompts.

so that it is received not later than 10.00 am (Sydney time) on 2 November 2015. Proxy forms received later than this time will be invalid.

Your proxy form is enclosed as a separate document.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Resource Generation Limited will be held at 10.00 am (Sydney time) on Wednesday 4 November 2015 at Sofitel Wentworth Hotel, 61-101 Phillip Street, Sydney NSW 2000.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are 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 Annual General Meeting are those who are registered Shareholders of the Company at the close of business on Monday, 2 November 2015.

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

AGENDA

1. ORDINARY BUSINESS – DIRECTORS' REPORT AND FINANCIAL STATEMENTS

To receive the financial report of the Company for the year ended 30 June 2015, together with the directors' report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report."

Short Explanation:

The Corporations Act provides that a resolution that the remuneration report be adopted must be put to vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement –Resolution 1

In accordance with an undertaking to the Company, the Company will disregard any votes cast on resolution 1 by:

- Resgen Scrip Lending Pty Limited.

The Company will also disregard any votes cast on resolution 1 by:

- a director or a member of the key management personnel as disclosed in the Remuneration Report; and
- a closely related party (such as close family members and any controlled companies) of those persons.

However the Company need not disregard a vote if:

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

3. RESOLUTION 2 – RE-ELECTION OF MR STEPHEN MATTHEWS AS A DIRECTOR

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

“That, Mr Stephen Matthews, being a Director, retires by rotation in accordance with clause 11.1 of the Constitution and, being eligible, is hereby re-elected as a Director.”

Voting Exclusion Statement –Resolution 2

In accordance with an undertaking to the Company, the Company will disregard any votes cast on resolution 2 by:

- Resgen Scrip Lending Pty Limited.

4. CHAIRMAN’S VOTING INTENTIONS

If the Chairman of the Meeting is appointed as a proxy or may be appointed by default, and the shareholder does not direct the proxy how to vote in respect of any resolution, the Chairman intends to vote in favour of all resolutions. In relation to remuneration related resolutions, specifically resolution 1, the Chairman will vote in favour of the resolution.

5. EXPLANATORY STATEMENT

The accompanying Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

6. VOTING ENTITLEMENTS

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person’s entitlement to vote at the Annual General Meeting will be the entitlement of that person as set out in the register of Shareholders as at 7.00pm (Sydney time) on Monday, 2 November 2015. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder’s entitlement to attend and vote at the Annual General Meeting.

DATED: This 18th day of September 2015
BY ORDER OF THE BOARD

STEVE MATTHEWS
COMPANY SECRETARY



EXPLANATORY STATEMENT TO SHAREHOLDERS

RESOURCE GENERATION LIMITED (ACN 059 950 337)

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at 10.00 am (Sydney time) on Wednesday 4 November 2015 at Sofitel Wentworth Hotel, 61-101 Phillip Street, Sydney NSW.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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1. **ORDINARY BUSINESS – DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

As required by section 317 of the Corporations Act, the financial report, directors' report and auditor's report of the Company for the year ended 30 June 2015 will be laid before the meeting. No resolution is required for this item of business.

A copy of the Company's annual report is available at www.resgen.com.au.

In accordance with the Corporations Act, during this item of business a reasonable opportunity will be given to Shareholders as a whole to ask questions about, or make comments on, the management of the Company.

Similarly, a reasonable opportunity will be given to Shareholders as a whole to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the audit for the year ended 30 June 2015.

2. **RESOLUTION 1 – REMUNERATION REPORT (NON-BINDING RESOLUTION)**

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report be adopted must be put to the vote. Resolution 1 seeks this approval.

However, in accordance with section 250R(3) of the Corporations Act, Shareholders should note that resolution 1 is an "advisory only" resolution which does not bind the Directors of the Company.

Following consideration of the remuneration report, the Chairman, in accordance with section 250SA of the Corporations Act, must give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Remuneration Report, which is contained in the Directors' Report within the Company's Annual Report, includes all of the information required by Section 300A of the Corporations Act, and includes:

- (a) board policy for determining, or in relation to, the nature and amount (or value, as appropriate) of remuneration of directors, secretaries and senior managers of the Company;
- (b) discussion of the relationship between such policy and the Company's performance; and
- (c) the prescribed details in relation to the remuneration of each Director and certain executives.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF MR STEPHEN MATTHEWS

In accordance with Listing Rule 14.4 and clause 11.1 of the Constitution, Resolution 2 seeks the re-election of Mr Stephen Matthews who retires by rotation.

These requirements for a Director to retire do not apply to a Managing Director (but if there is more than one Managing Director, only one is exempt from retirement).

In determining the number and identity of the Directors to retire by rotation, the Managing Director and any Director seeking election after appointment by the Board to fill a casual vacancy are not taken into account.

Stephen Matthews retires by rotation at this meeting and, being eligible, offers himself for re-election. Stephen Matthews is an executive director of Resource Generation Limited and is the Company's nominated Finance Director, in order to satisfy the listing requirements of the Johannesburg Stock Exchange.

Mr Matthews has over 30 years corporate finance and commercial experience, including 18 years in the coal industry. Mr Matthews is a qualified Chartered Accountant and is the Company Secretary. Mr Matthews' previous positions were as a senior executive with Coal Mines Australia Limited, Billiton Coal Australia, BHP Billiton's Hunter Valley Energy Coal division and Resource Pacific Holdings Limited.

All the Directors, other than Stephen Matthews, recommend that shareholders vote in favour of Resolution 2.



All Correspondence to:

✉ **By Mail:** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 12, 225 George Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10.00am (Sydney Time) on Monday, 2nd November 2015.**

💻 TO VOTE ONLINE

- STEP 1: VISIT www.votingonline.com.au/resourcegenerationagm2015
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the 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.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. 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 for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10.00am (Sydney Time) on Monday, 2nd November 2015.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** www.votingonline.com.au/resourcegenerationagm2015

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
 This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Resource Generation Limited (Company) and entitled to attend and vote hereby appoint:

the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the Sofitel Wentworth Hotel, 61-101 Phillip Street, Sydney NSW 2000 on Wednesday, 4th November 2015 at 10.00am (Sydney Time) and at any adjournment of that meeting, to act 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.

Chairman authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of these resolutions even though resolution 1 is connected with the remuneration of a member of key management personnel for Resource Generation Limited.

The Chairman of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chairman of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
 * 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 vote will not be counted in calculating the required majority if a poll is called.

| | | For | Against | Abstain* |
|--------------|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Adoption of the Remuneration Report (non-binding) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-Election of Stephen Matthews as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

STEP 3 SIGNATURE OF SHAREHOLDERS
 This form must be signed to enable your directions to be implemented.

| | | |
|---|---|---|
| Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 |
| <div style="border: 1px solid black; height: 30px; width: 100%;"></div> | <div style="border: 1px solid black; height: 30px; width: 100%;"></div> | <div style="border: 1px solid black; height: 30px; width: 100%;"></div> |
| Sole Director and Sole Company Secretary | Director | Director / Company Secretary |

Contact Name..... Contact Daytime Telephone..... Date / / 2015