



## **VIKING MINES LIMITED**

**ACN 126 200 280**

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### **NOTICE OF GENERAL MEETING**

**and**

### **EXPLANATORY MEMORANDUM**

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**THE DIRECTORS CONSIDER THE RESOLUTIONS ARE NOT IN THE BEST INTERESTS OF THE COMPANY OR THE VAST MAJORITY OF SHAREHOLDERS AND RECOMMEND THAT SHAREHOLDERS VOTE**

**AGAINST**

**ALL RESOLUTIONS AT THIS GENERAL MEETING**

Date of Meeting: Tuesday, 10 October 2017

Time of Meeting: 11.30 am (WST)

Place of Meeting: The Celtic Club  
48 Ord Street  
West Perth WA

This Notice of General Meeting and Explanatory Memorandum 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 adviser prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company on (61-8) 6313 5151 or 0419 949 185.

**VIKING MINES LIMITED**  
**ACN 126 200 280**

**LETTER TO SHAREHOLDERS**

Dear Shareholder,

This is to notify you of a General Meeting to be held on Tuesday, 10 October 2017 at the Celtic Club, 48 Ord Street, West Perth commencing at 11.30am (WST).

The Meeting is being held as one of the Company's Shareholders, GTT Global Opportunities Pty Ltd (**GTT**), is seeking to replace the two existing executive Directors of the Company with two of its nominees.

A formal Notice of Meeting accompanies this letter. The issues that will be put before you at the Meeting are extremely important and have significant implications for the future of the Company and your investment.

**VOTE AGAINST ALL OF THE RESOLUTIONS AT THE MEETING**

**If you are unable to attend the Meeting, you are encouraged to complete and return the enclosed Proxy Form by 11.30am (WST) on Friday, 6 October 2017.**

**WHY YOU SHOULD NOT SUPPORT A CHANGE OF LEADERSHIP AND DIRECTION**

The Viking Board unanimously recommends that you vote **AGAINST** all of the resolutions for the following reasons:

1. If the proposed resolutions are passed, then GTT's nominees will comprise the majority of the Board, meaning GTT will have the ability to control the direction of Viking and have access to its significant cash reserves:
  - despite GTT and entities associated with GTT's directors holding only 9.35% of Viking's issued shares as at the date GTT requisitioned this Meeting;
  - without GTT making a formal takeover bid for Viking; and
  - without GTT paying any consideration to Viking's shareholders, let alone any premium for control of Viking.
2. Your Board is very concerned that if GTT achieves control of the Board GTT will have the ability to control the utilisation of Viking's significant cash resources, including the cash delivered by the successful sale of Viking's Akoase gold project – comprising US\$5,000,000 already received and US\$3,000,000 remaining to be paid.

**Voting intentions of Viking Directors**

The Directors of Viking, their associates and other supportive shareholders, who collectively hold approximately **32%** of the total shares on issue, have confirmed to the Company that they intend to vote **AGAINST** the resolutions.

**Recent behaviour of GTT**

The recent behaviour of GTT gives a clear indication of its intentions.

Since becoming a shareholder GTT has approached Viking on several occasions seeking to influence board decisions. When Viking started receiving completion payments for sale of its Akoase asset, GTT requested your company invest in its own offered mineral projects. These proposals were unanimously considered by your Board to be both unsuitable for a listed entity like Viking and without merit.

GTT requested a board seat at a time when it held less than 5% of the Company's shares.

On 11 August 2017 GTT gave Viking notice pursuant to section 249D of the Corporations Act requesting a meeting of shareholders be held for:

- the appointment of GTT's nominees, Charles Thomas and George Henderson as directors; and
- the removal of Jack Gardner and Peter McMickan as directors.

Within a week after issuing its section 249D notice GTT offered to withdraw its request for a meeting to appoint and remove directors if your board agreed to:

- appoint its nominee Charles Thomas as a non-executive director, with Mr Thomas to be paid non-executive directors' fees of \$72,000 per annum (well above the current remuneration for Viking non-executive directors of \$25,000 per annum and well above market rates for comparable companies);
- engage GTT Ventures Pty Ltd, a corporate advisory company associated with GTT, to advise Viking on "marketing" itself for a fee of \$10,000 per month for 6 months;
- pay a 1% management fee on any shares issued to GTT or its associates;
- pay a 5% capital raising fee on the value of any shares issued to GTT or its associates;
- pay a finder's fee of 10% on any project consideration (cash or shares including future milestone payments) for projects introduced by GTT;
- pay all expenses of GTT, including legal fees; and
- indemnify GTT and its directors against any claims deriving from their actions.

Your Board unanimously rejected this proposal, particularly because these fees were considered excessive and not in the best interests of Viking and the majority of its shareholders.

#### **Lack of experience of GTT's nominees**

The Viking Board do not consider that Messrs Thomas and Henderson have the technical, mining and exploration experience relevant to operating and managing a mining exploration company that matches the experience of Jack Gardner and Peter McMickan, as outlined in the Explanatory Statement accompanying the Notice of Meeting.

In addition to their apparent lack of relevant technical, mining and exploration experience, your Board also considers that neither Mr Thomas nor Mr Henderson would be able to manage Viking on a full time basis as:

- Mr Thomas is already the managing director of another ASX-listed company and an executive director of GTT Ventures, a corporate advisory company, whose directors and shareholders comprise Charles Thomas, Rocco Tassone and Patrick Glovac; and
- Mr Henderson is the partner of a law firm.

In July 2016, the Australian Takeovers Panel made a declaration of "unacceptable circumstances" against Charles Thomas, Rocco Tassone and Patrick Glovac, the three directors of GTT, and their associates, in relation to the affairs of Sovereign Gold Company Limited. This declaration related to undisclosed associations and the non-filing of required substantial shareholder notices.

This declaration resulted in ASIC undertaking a forced sale of Sovereign Gold shares held by the private companies controlled by Messrs Thomas and Tassone.

#### **Consequences if the Resolutions are passed**

If the Resolutions are passed:

- (a) Viking will have no directors with appropriate experience in designing, building and operating natural resource exploration and production facilities;
- (b) Viking will lose significant knowledge of its history, assets and operations, which rest with your current Directors;
- (c) Viking will lose access to significant knowledge about the geology of its existing Ghanaian and Mongolian projects as held by your current Directors; and

(d) Directors nominated by GTT will be in control of the direction of Viking and its substantial cash assets.

In conclusion, the Viking Directors consider that GTT's requisitioning a meeting is opportunistic and believe GTT's motivation in seeking board control with a recently acquired shareholding is not in the best interests of Viking Shareholders, other than GTT, Mr Thomas, and their associates.

I urge you to **vote AGAINST** the resolutions to be considered at the Meeting.

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'John Gardner', written in a cursive style.

John (Jack) Gardner  
Executive Chairman

# VIKING MINES LIMITED

ACN 126 200 280

## NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Viking Mines Limited ACN 126 200 280 ("**Company**") will be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia at 11.30am (WST) on Tuesday, 10 October 2017.

The Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting describes the various matters to be considered and contains a glossary of defined terms for terms that are not defined in full in this Notice of General Meeting.

### AGENDA

Resolutions 1 – 4 are to be considered at the General Meeting following the proposal in a requisition notice to call a general meeting, received by the Company under section 249D of the *Corporations Act 2001* (Cth) (**Corporations Act**), from GTT Global Opportunities Pty Ltd (**GTT**), being a Shareholder with at least 5% of the votes that may be cast at the Meeting.

#### ITEM 1 – REQUISITION NOTICE

To consider the notice received by the Company from GTT under section 249D of the Corporations Act to requisition the Company to hold this Meeting.

#### ITEM 2 – RESOLUTIONS

##### 1 RESOLUTION 1 – REMOVAL OF JOHN (JACK) GARDNER AS A DIRECTOR

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

*That, Mr John (Jack) Gardner, being a Director of the Company, be removed as a Director of the Company, with effect from the conclusion of the Meeting.*

##### 2 RESOLUTION 2 – REMOVAL OF PETER MCMICKAN AS A DIRECTOR

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

*That, Mr Peter McMickan, being a Director of the Company, be removed as a Director of the Company, with effect from the conclusion of the Meeting.*

##### 4 RESOLUTION 3 – APPOINTMENT OF CHARLES THOMAS AS A DIRECTOR

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

*That, Mr Charles Thomas, having consented to act, be appointed as a Director of the Company, with effect from the conclusion of the Meeting.*

##### 5 RESOLUTION 4 – APPOINTMENT OF GEORGE HENDERSON AS A DIRECTOR

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

*That, Mr George Henderson, having consented to act, be appointed as a Director of the Company, with effect from the conclusion of the Meeting.*

## ENQUIRIES

Shareholders are invited to contact the Company on (+61-8) 6313 5151 or 0419 949 185 if they have any queries in respect of the matters set out in this document.

## BY ORDER OF THE BOARD



Michael Langoulant  
Company Secretary  
Dated: 31 August 2017

### IMPORTANT NOTE

All Resolutions have been proposed by GTT Global Opportunities Pty Ltd pursuant to section 249D of the Corporations Act.

**The Resolutions have NOT been proposed by and are NOT supported by the Directors.**

The Directors have set out their recommendations on the Resolutions in the Explanatory Statement accompanying this Notice of Meeting.

Shareholders are urged to read the Explanatory Statement carefully prior to voting or submitting their Proxy Forms.

# VIKING MINES LIMITED

ACN 126 200 280

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the General Meeting of Shareholders to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia at 11.30am (WST) on Tuesday, 10 October 2017.

The Explanatory Memorandum should be read in conjunction with the accompanying Notice of General Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of this Explanatory Memorandum.

Full details of the business to be considered at this General Meeting are set out below.

### BACKGROUND

On 11 August 2017, the Company received a notice pursuant to section 249D of the Corporations Act (**Requisition Notice**) from GTT, requesting that the Company hold a general meeting of Shareholders to consider resolutions to remove the current two executive Directors (Messrs Gardner and McMickan) and appoint two new Directors nominated by GTT (Messrs Thomas and Henderson) (**Nominee Directors**).

In compliance with section 249D of the Corporations Act, and pursuant to this Notice of Meeting, the Directors have called this General Meeting for the purpose of Shareholders considering the resolutions set out in the Requisition Notice.

The costs of convening and holding the General Meeting requested by GTT will be paid by the Company and not GTT. Viking approached GTT to seek an agreed extension of time within which to call this meeting such that Viking could hold its AGM on the same day as this meeting. This proposal was rejected by GTT.

### DIRECTORS' RECOMMENDATION

The Directors recommend that Shareholders vote **AGAINST** each Resolution.

**The Directors' reasons for their recommendation are set out in this Explanatory Statement and the accompanying letter to Shareholders from the Company's Chairman, Mr Jack Gardner.**

Shareholders should note that the General Meeting has not been convened voluntarily by the Board and the Resolutions to remove the two current executive Directors and appoint two new Directors nominated by GTT have not been proposed by and are not supported by the Board.

### MEMBER'S STATEMENT

GTT has provided a statement pursuant to section 249P of the Corporations Act which it has requested the Company provide to all Shareholders (**Member's Statement**).

In accordance with its statutory obligations, the Company has attached a copy of the Member's Statement as Annexure A to this Notice of Meeting.

The Company is not responsible for the content of the Member's Statement (including whether such statement is in compliance with all applicable law) and the Member's Statement does not form part of this Notice of Meeting.

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## **1. VIKING BOARD RESPONSE TO THE REQUISITION NOTICE**

### **THE DIRECTORS OPPOSE EACH OF THE RESOLUTIONS**

#### **FOR THE FOLLOWING REASONS**

#### **BACKGROUND TO VIKING**

In 2015 markets for both resource companies and resource projects were extremely negative and raising funds to explore was very difficult. Valuations of resource companies and resource projects had dropped significantly.

It was amid this back-drop that the current Board of Viking arranged to sell its Akoase gold project on cash and royalty terms for a total of USD10 million. At the date of this report USD5 million in sale proceeds have been received with a further USD3 million due by 31 December 2017. The final USD2 million is to be paid in cash from production royalties.

The Company has been unable to drill its other Ghana located gold project over the past few years as the local joint venture party allegedly did not comply with government regulations. Viking has been able to secure the most prospective areas of this project under a new tenement application which is expected to be granted soon. Viking intends to undertake a drill program on this project as soon as the tenement is granted.

Viking has been unable to progress its main project in Mongolia, the Berkh Uul coal project, due to a retrospective government decision (that affected all mining companies) quarantining from development the existing coal resource. The Company continues to work with the Mongolian government to have this retrospective determination rescinded.

In late 2016 the Company entered into an agreement to acquire a Thailand located lithium project. More than 6 months later key conditions precedent remained outstanding and Viking formed the view that these conditions were not going to be met on a timely basis. The decision was taken not to acquire this project. Viking is now looking for other tin-lithium opportunities in this region.

#### **CHANGE OF CONTROL OF YOUR COMPANY WITH NO PREMIUM**

If the resolutions are passed, GTT will gain control of the Viking Board, with its two nominees comprising the majority of the three person Board.

Your current Directors believe that, in seeking this Meeting, GTT may be proposing to take Board control of your Company so that GTT can gain access to the cash assets of Viking. This outcome would not be in the best interests of the majority of Viking Shareholders.

Your current Directors are also of the opinion that GTT is attempting to take control of Viking from a relatively minor shareholding position, without making a formal takeover offer for Viking, thereby depriving Viking shareholders of a control premium.

#### **WHAT DO WE KNOW ABOUT GTT AND MR CHARLES THOMAS?**

GTT is not a long standing shareholder of Viking, having only first acquired Viking shares in November 2016. Not long after acquiring an initial stake, and before holding more than 5% of the Company, GTT had sought to have a representative appointed to the Board of the Company.

A related party of GTT, GTT Ventures, sought a 6 month retainer at \$10,000 per month to provide general corporate services to Viking. In addition GTT Ventures sought a fee on the successful



introduction of a resource project to Viking, of 10% of the project acquisition cost. These fees are considered excessive.

Mr Thomas' private company only became a shareholder of Viking in February 2017. Mr Thomas has sought to be appointed to the Board and receive non-executive director fees of \$72,000 per annum. This amount of fees is considered excessive.

Further, Viking is concerned that in July 2016 the Australian Takeover Panel found a case of "unacceptable circumstances" against Mr Thomas in relation to Sovereign Gold, another ASX listed company. Indeed, in this case Mr Thomas was subject to an ASIC enforced sale of some of his private company's Sovereign Gold shares.

Viking is concerned that neither Mr Thomas nor Mr Henderson do not have any operational experience in designing, conducting and operating exploration and mining activities.

Further, Viking is concerned that neither Mr Thomas nor Mr Henderson will have the time to manage Viking's affairs on a full time basis given Mr Thomas is Managing Director of another ASX listed company and an executive director of GTT Ventures, a corporate consulting firm, and Mr Henderson is the partner of a law firm.

### **YOUR CURRENT DIRECTORS ARE BETTER SKILLED TO LEAD THE COMPANY INTO THE FUTURE**

Viking's current Executive Directors are experienced mining executives with sound technical, corporate and financial skills tempered and tested through times of success and adversity.

The Board considers that the existing executive Directors have the necessary skills and experiences to lead the Company into the future, with a proven track record, which includes having:

- successfully managed Viking during the ravages of the Global Financial Crisis and the more recent collapses in the prices of resource companies and major commodities, including gold;
- successfully sold its Akoase gold project for a sales price of USD10 million of which USD5 million has been received. A further USD3 million is due to be received by the end of December 2017; and
- demonstrated strong discipline to protect the cash resources of Viking by operating on a minimal overhead basis, and by taking a professional and knowledgeable approach to reviewing and acquiring suitable new resource projects.

### **YOUR DIRECTORS HAVE DEMONSTRATED SOUND JUDGMENT BY NOT INVESTING VIKING'S FUNDS INTO PROJECTS WITH HIGH RISK OF LITTLE PROSPECT OF AN ECONOMIC RETURN TO VIKING SHAREHOLDERS.**

### **REMOVAL OF DIRECTORS WILL CAUSE LOSS OF EXPERIENCE AND KNOWLEDGE**

The Directors consider that the removal of the existing executive Directors will cause a loss of:

- substantial industry experience and corporate knowledge of the Company, the Ghanaian Ashanti Gold Province and the gold and natural resource exploration and mining industries in general;
- detailed knowledge of the Company's assets and operating requirements; and
- important relationships which have been established over time with key stakeholders, contractors, potential financiers and strategic partners.

The Directors consider that the loss of such knowledge, experience and relationships at Board level will severely hinder the ability of the Company to successfully pursue its strategic goal of becoming a mineral producer.

Given that GTT is seeking to remove the two existing executive Directors, including the Chairman and Technical Director, and having regard to the matters set out above and elsewhere in this Explanatory Statement, the existing Directors are of the opinion that the Nominee Directors will have neither the time nor technical mining expertise to effectively manage the Company if they are appointed and this may create a substantial risk for Shareholders.

There is a concern that the possible outcome of the General Meeting may result in a lack of experienced management, which could prevent the Company from rebuilding Shareholder value through the maintenance and development of the Company’s existing assets, and the identification of appropriate project acquisition opportunities.

The Directors believe that Shareholder value will be best increased by having a stable Board and management team with the time and experience necessary to properly manage Viking and to properly assess new project opportunities.

**THE CURRENT BOARD HAS A COMPREHENSIVE STRATEGY AND PLAN FOR THE COMPANY.**

**YOUR BOARD IS CONCERNED THAT GTT IS SEEKING TO TAKE CONTROL OF THE DIRECTION OF VIKING, WITH THE POSSIBLE INTENTION OF PAYING EXCESSIVE FEES, PROMOTING GTT’S OWN INTERESTS AND TO GAINING ACCESS TO VIKING’S CASH ASSETS WITHOUT MAKING A TAKEOVER OFFER FOR VIKING**

Your Board’s strategy includes:

- a focus on a proper assessment of new project opportunities with a priority focus given to projects located in West Africa or Australia, and with a priority focus on gold and other base metal commodities;
- undertaking further exploration and delineation drilling on its Tumentu project in Ghana, upon the new tenement being granted;
- to extract value from its Mongolian assets by way of sale and/or joint venture;
- to monitor and secure payment of the balance of the Akoase gold project sale proceeds; and
- to investigate lithium-tin opportunities in Thailand.

**BEWARE OF CONSEQUENCES OF GTT’S PROPOSED BOARD CHANGES**

If GTT is successful in gaining control of the Board of Viking, then GTT’s nominees will be in control of Viking’s future and cash assets, without GTT having made a formal takeover offer and paying Viking shareholders any consideration, let alone a control premium.

It is also the current Directors view that should GTT be successful in gaining control of the Board, then the prospect of other, technically and financially capable corporate entities wishing to offer their resource projects for sale/joint venture to/with Viking may be significantly reduced.

**THEREFORE, THE DIRECTORS URGE SHAREHOLDERS TO THINK COMMERCIALY ABOUT THEIR BEST CHANCE TO INCREASE THE VALUE OF THEIR INVESTMENT IN THE COMPANY BY VOTING**

**AGAINST  
ALL RESOLUTIONS AT THE MEETING**

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## **2. RESOLUTIONS 1 & 2 – REMOVAL OF MR GARDNER AND MR MCMICKAN AS DIRECTORS OF THE COMPANY**

### **BACKGROUND**

GTT has nominated the following Directors be removed at the General Meeting:

- (a) Mr John (Jack) Gardner (Executive Chairman); and
- (b) Mr Peter McMickan (Executive Director).

Each of the Directors is highly credentialed, with extensive experience in the mining industry, various skills considered to be of value to the Company, and significant involvement with the Company's business and with a demonstrated understanding of the issues facing Viking.

Information on the experience and capabilities of each of the Directors the subject of Resolutions 1 to 2 is included below.

### **CURRENT DIRECTORS**

#### *John William (Jack) Gardner (Executive Chairman)*

Jack Gardner was appointed a Director on 27 July 2007. He graduated with Bachelor of Engineering from the University of Melbourne in 1962 and has a Master of Business degree from Curtin University. He is a Fellow of The Institution of Engineers Australia.

Mr Gardner has a long and distinguished career in servicing the mining industry in Australia as well as in West Africa. As a Director and General Manager of Minproc Engineers he was responsible for design and construction of gold and base metal plants. He established Minproc in Ghana where the company became that country's leading mining project engineers. He completed many project feasibility studies including geology, resources, mine plans and process plants. When he left the company Minproc Engineers had built more than 60 gold treatment plants.

In Ghana he also headed Ghana Manganese Company (GMC) as Executive Chairman after negotiating the purchase of its projects from the Government of Ghana. Privately owned, GMC grew from 300,000 tpa to 1.7 million tpa of manganese carbonate shipments, until it was acquired for cash. Mr Gardner has been a Director of Mincor Resources Limited since its inception and 1996 ASX listing.

Mr Gardner was also associated with Guinor from 1993, as a consultant to the company. He took an executive role in 1996, overseeing a number of expansions of the Lero heap leach project, and was pivotal in the development of the LEFA Corridor Project, including the detailed Feasibility Study, bank due diligence, and the locating and purchasing from RTZ of a large CIP process plant of 8 million tonne of ore per annum. Guinor was taken over for cash by Crew Gold Corporation Inc (Crew) before completion of the LEFA Corridor gold mine.

Mr Gardner has provided significant financial support for Viking over recent years, by way of making loan funds available to Viking when Viking lacked cash resources.

#### *Peter McMickan (Executive Director)*

Peter McMickan was appointed a Director on 27 July 2007. He graduated with an Honours Degree in Geology from the University of Melbourne, Australia in 1977 and has post-graduate qualifications in Mineral Economics from Macquarie University. He is a Member of the Australasian Institute of Mining and Metallurgy.

His professional career has spanned 35 years worldwide, with a number of major, well respected international exploration and mining companies including Newmont, Pancontinental Mining, BP Minerals, Kalgoorlie Consolidated Gold Mines and Homestake. He is a highly regarded geologist and manager, with a proven track record of business and technical success throughout his career.

His experience covers corporate, senior management and technical supervision of mining, development and exploration projects throughout Australia, Africa and Europe. He managed the mine geology, exploration and successful resource development of Guinor's Lero gold project in Guinea, West Africa. During his four years with the company, the company's exploration spend

increased to US\$1 million per month, which sustained the existing heap leach operation and resulted in expansion of the resource to over 4Moz of gold in the space of two years. This expanded resource base underpinned a major re-development of the Lero project to a 6Mtpa CIP/CIL operation producing 350,000 ounces of gold per year. Mr McMickan was also involved in Guinor's re-domiciliation from Oslo to London, and listing the company on the Toronto Stock Exchange.

Prior to joining Viking he was involved in the re-capitalization and positive market re-rating of three exploration and mining companies. He joined Viking from Aditya Birla Minerals Ltd, then one of Australia's largest copper producers, where he was General Manager of Geology and Business Development. During his period of employment he was responsible for worldwide evaluation of advanced copper projects, the ongoing development of the Esperanza South and Maroochydore copper projects and new exploration discoveries in the Pilbara region of Western Australia.

### **BOARD RECOMMENDATION**

The Board does not support the removal of Jack Gardner and Peter McMickan and recommends that Shareholders vote **AGAINST** Resolutions 1 to 2.

The Chairman of the Meeting intends to vote all undirected proxies **AGAINST** Resolutions 1 and 2.

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## **3. RESOLUTIONS 3 & 4 – APPOINTMENT OF MR THOMAS AND MR HENDERSON AS DIRECTORS OF THE COMPANY**

### **BACKGROUND**

GTT has nominated the following persons be appointed as Directors at the General Meeting:

- (a) Mr Charles Thomas; and
- (b) Mr George Henderson.

### **GTT'S NOMINEES**

Mr Charles Thomas

Please refer to the Member Statement by GTT.

Mr George Henderson

Please refer to the Member Statement by GTT.

### **BOARD RECOMMENDATION**

The Board does not support the appointment of the GTT nominees as directors and recommends that Shareholders vote **AGAINST** Resolutions 3 and 4.

The Chairman of the Meeting intends to vote all undirected proxies **AGAINST** Resolutions 3 and 4.

## GLOSSARY OF TERMS

In this Explanatory Memorandum the following expressions have the following meanings:

“**ASIC**” means the Australian Securities and Investment Commission.

“**Associate**” has the meaning given in Division 2 of Part 1.2 of the Corporations Act.

“**ASX**” means ASX Limited, or the stock exchange conducted by ASX, as the context requires

"**Board**" means the Board of Directors of the Company.

"**Company**" or "**Viking**" means Viking Mines Limited ACN 126 200 280.

"**Constitution**" means the Company's constitution from time to time.

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

"**Directors**" means the directors of the Company from time to time.

"**Explanatory Memorandum**" means the explanatory memorandum that accompanies and forms part of this Notice.

"**GTT**" means GTT Global Opportunities Pty Ltd ACN 615 567 096

"**GTT Ventures**" means GTT Ventures Pty Ltd ACN 601 029 636

"**Listing Rule**" means a Listing Rule of ASX Limited.

"**Meeting**" or "**General Meeting**" means the general meeting of Shareholders of the Company convened by this Notice.

"**Notice**" or "**Notice of General Meeting**" means the notice of general meeting which accompanies this Explanatory Memorandum.

"**Resolution**" means a resolution referred to in the Notice.

"**Share**" means a fully paid ordinary share in the Company.

"**Shareholder**" means a shareholder of the Company.

"**WST**" means Western Standard Time in Western Australia.

## **PROXY AND VOTING ENTITLEMENT INSTRUCTIONS**

### **PROXY INSTRUCTIONS**

Shareholders are entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on their behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the Shareholder's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

The proxy form (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 sent by facsimile transmission to the Company Secretary's office, **Suite 2, 47 Havelock Street, West Perth WA 6005, +61 8 9324 2977**, not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual or body corporate named in the proxy form proposes to vote.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy may, but need not, be a Shareholder of the Company.

In the case of Shares jointly held by two or more persons, all joint holders must sign the proxy form.

A proxy form is attached to this Notice.

### **VOTING ENTITLEMENT**

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 11.30am (WST) on Friday, 6 October 2017. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

**VIKING MINES LIMITED**  
**ACN 126 200 280**

**PROXY FORM**

The Company Secretary

Viking Mines Limited, Suite 2, 47 Havelock Street, West Perth WA 6005,

Facsimile +61 8 9324 2977

I/We \_\_\_\_\_

of \_\_\_\_\_

being a Shareholder/(s) of Viking Mines Limited ("**Company**") and entitled to

\_\_\_\_\_ Shares in the Company

hereby appoint \_\_\_\_\_

of \_\_\_\_\_

or failing him/her/it \_\_\_\_\_

of \_\_\_\_\_

or failing him/her/it the Chairman as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia at 11.30am (WST) on Tuesday, 10 October 2017 and at any adjournment thereof in respect of \_\_\_\_\_ of my/our Shares or, failing any number being specified, **ALL** of my/our Shares in the Company.

If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is [    ]%. (An additional proxy form will be supplied by the Company on request.)

If you wish to indicate how your proxy is to vote, please tick the appropriate places below. If no indication is given on a Resolution, the proxy may abstain or vote at his/her/its discretion.

In relation to undirected proxies, the Chairman intends to vote **AGAINST** all of the Resolutions.

I/we direct my/our proxy to vote as indicated overleaf:

