

30 January 2020

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

RE: EXTRAORDINARY GENERAL MEETING – 30 JANUARY 2020

We advise that pursuant to Listing Rule 3.13.2 of the Listing Rules, the outcome of all resolutions put to the members of Prominence Energy NL at the Extraordinary General Meeting held at the offices of Prominence Energy NL, Level 2, 30 Richardson Street West Perth, Western Australia 6005 on Thursday, 30 January 2020 at 10:00am AWST were as follows:

1. Resolution 1 – Pre-Approval for the issue of Shares under Convertible Note Agreement to GTT Ventures, the Company’s Corporate Advisor, deemed to be an Associate of Company Director Patrick Glovac

As an ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, Shareholders approve GTT’s participation in a unsecured Convertible Note Loan, and approve the issue of Shares to GTT if its rights are exercised in accordance with its participation in the unsecured Convertible Note Loan to the Company in the amount of \$125,000 in accordance with the terms and conditions set out in the Explanatory Statement.”

Passed by a poll.

2. Resolution 2 – Pre-Approval for the issue of Shares under Convertible Note Agreement to Fastlane Australia Pty Ltd (Fastlane)

As an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of Shares to Fastlane if its rights are exercised in accordance with its participation in the unsecured Convertible Note Loan to the Company in the amount of \$62,500 in accordance with the terms and conditions set out in the Explanatory Statement.”

Passed by a poll.

3. Resolution 3 – Pre-Approval for the issue of Shares under Convertible Note Agreement to Bellarine Gold Pty Ltd (Bellarine)

As an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of Shares to Bellarine if its rights are exercised in accordance with its participation in the unsecured Convertible Note Loan to the Company in the amount of \$62,500 in accordance with the terms and conditions set out in the Explanatory Statement.”

Passed by a poll.

4. **Resolution 4 – Approval for the issue of 6.25 million Options to GTT in lieu of fees and expenses**

As an ordinary resolution:

“That, subject to approval of Resolution 1, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 6.25 million Options (Exercise price of 0.004 and expiry of 31 December 2020 to GTT as a Convertible Note subscriber, on the terms set out in the Explanatory Statement.”

Passed by a poll.

5. **Resolution 5 – Approval for the issue of 3.125 million Options each to Bellarine and Fastlane in lieu of fees and expenses**

As an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 6.25 million Options (Exercise price of 0.004 and expiry of 31 December 2020 to the Convertible Note Subscribers Bellarine and Fastlane in the proportion subscribed for of the Convertible Note on the terms set out in the Explanatory Statement.”

Passed by a poll.

DISCLOSURE OF PROXY VOTES

Pursuant to Section 251AA of the Corporations Act 2001 (Cth) the Company provides a summary of the votes by proxy on the Agenda considered at the Extraordinary General Meeting held on the 30 January 2020.

| | Proxies in favour | Proxies against | Proxies abstaining |
|---------------------|-------------------|-----------------|--------------------|
| Resolution 1 | 182,075,125 | 251,881 | 0 |
| Resolution 2 | 182,075,125 | 251,881 | 0 |
| Resolution 3 | 182,075,125 | 251,881 | 0 |
| Resolution 4 | 182,075,125 | 251,881 | 0 |
| Resolution 5 | 182,075,125 | 251,881 | 0 |

All resolutions were approved by a poll.

Yours faithfully
PROMINENCE ENERGY NL



Jo-Ann Long
Company Secretary

