



NOTICE OF ANNUAL GENERAL MEETING (AGM)

Notice is given that the annual general meeting of Malabar Resources Limited (Company) will be held on **Thursday 18 November 2021 at 1:30pm (Sydney time)**. In light of the potential health risks and the government restrictions imposed in response to the COVID-19 pandemic, the AGM will be held as a virtual meeting. Shareholders will not be able to attend the 2021 AGM physically but will instead be able to view and participate in the virtual meeting online.

ACCESSING THE ONLINE AGM

Link: <https://us02web.zoom.us/j/85939270870?pwd=bzVnNS9zVIYrdSttZkhZNHhTaCswUT09>

Meeting ID: 859 3927 0870

Passcode: 396461

Dialling in by phone from Australia: **+61 2 8015 6011**

Or, find your local number on: <https://us02web.zoom.us/j/kqr0rMHer>

When dialling in by phone use the same meeting ID and passcode as above.

QUESTIONS AT THE AGM

Shareholders are encouraged to lodge questions prior to the AGM where possible (as explained below). A shareholder who is entitled to vote at the AGM may also submit a written question to the Company or the auditor in advance of the meeting. Questions submitted in advance of the AGM should be submitted to llochner@malabarresources.com.au. Questions must be received no later than three (3) business days before the date of the AGM, being 5.00pm (Sydney time) on **Friday 12 November 2021**. The Company will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the AGM. However, there may not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where he considers it appropriate, the Chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 1:30pm (Sydney time) on **Tuesday, 16 November 2021** even if they plan to attend the meeting online. If you experience any difficulty logging into the AGM, please ring +61 468 753 365.

ITEMS OF BUSINESS

FINANCIAL REPORT

To receive and consider the financial statements and reports of the Company for the year ended 30 June 2021.

Notes:

- There is no requirement for shareholders of the Company to approve these reports.
- The Company's 2021 annual report is available for shareholders of the Company to access and download from <https://malabarresources.com.au/investors/announcements-and-reports>
- If you would like to receive a hard copy of the Company's 2021 annual report free of charge you can contact the Company Secretary on +61 2 8036 0785 during business hours in Sydney.

RESOLUTION 1: ELECTION OF DIRECTOR – MR ALLAN DAVIES

To consider and, if in favour, pass the following resolution as an ordinary resolution:

That Mr Allan Davies, under rule 13.1(c) of the Company's constitution, and being eligible, be elected as a director of the Company.

Notes:

- Mr Allan Davies consents to his election as a director of the Company.
- The non-candidate directors of the Company unanimously support the election of Mr Davies as a director of the Company.
- The Chairman of the annual general meeting intends to vote all available proxies in favour of Mr Davies's election.

RESOLUTION 2: ELECTION OF DIRECTOR – MR ANTHONY (TONY) HAGGARTY

To consider and, if in favour, pass the following resolution as an ordinary resolution:

That Mr Tony Haggarty, under rule 13.1(c) of the Company's constitution, and being eligible, be elected as a director of the Company.

Notes:

- Mr Haggarty consents to his election as a director of the Company.
- The non-candidate directors of the Company unanimously support the election of Mr Haggarty as a director of the Company.
- The Chairman of the annual general meeting intends to vote all available proxies in favour of Mr Haggarty's election.

VOTING RIGHTS AND PROXIES

A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.

The proxy need not be a member of the Company. A member who is 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.

If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form.

A corporation may elect to appoint a representative in accordance with the Corporations Act 2001 (Cth) in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.

If you have any queries on how to cast your votes, then call the Company on +61 2 8036 0785 during business hours in Sydney.

ADMINISTRATIVE

Please update your contact details on Malabar's share register to ensure we have all relevant information to contact you. This can be done on the LINK Market Services website: <https://investorcentre.linkmarketservices.com.au/Login/Login>

Please contact Malabar on +61 2 8036 0785 or llochner@malabarresources.com.au if you have any questions.

REGISTERED OFFICE

Malabar Resources Limited
Level 26, 259 George Street, Sydney, NSW, 2000
Telephone: +61 2 8248 1272
Email: admin@malabarresources.com.au
www.malabarresources.com.au

EXPLANATORY MEMORANDUM

This explanatory memorandum has been prepared for the information of shareholders in connection with the resolutions to be considered at the annual general meeting to be held on Thursday 18 November 2021 at 1:30pm (Sydney time). This document is important and forms part of the notice.

FINANCIAL REPORT

Background

- 1.1 The Company's financial report (which includes the financial statements), directors' report and auditor's report for the year ended 30 June 2021 will be laid before the annual general meeting, in accordance with the requirement under the Corporations Act. There is no requirement either in the Corporations Act or in the Company's constitution for shareholders of the Company to approve these reports. However, the Chairman of the annual general meeting will allow a reasonable opportunity for shareholders of the Company to ask questions about, or make comments on, these reports and the management of the Company more generally.
- 1.2 Shareholders of the Company will be given a reasonable opportunity to ask the Company's auditor questions about 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 Company's financial statements, and the independence of the auditor in relation to the conduct of the audit.

RESOLUTION 1: ELECTION OF DIRECTOR – ALLAN DAVIES

Background

- 1.3 Rule 13.1 of the Company's constitution states that:
 - i) *There must be at least 3 Directors, or such greater number of Directors not exceeding 10 as the Directors think fit, in office at all times.*
 - ii) *Subject to the Act, the Company may at any time by resolution passed in general meeting:*
 - (a) *appoint any person to be a director; or*
 - (b) *remove any director from office.*
 - iii) *Subject to the Act, the Directors may at any time appoint any person to be a director. That person holds office until the end of the next annual general meeting following their appointment and is eligible for election at that meeting.*
- 1.4 Accordingly, under rule 13.1(c) of the constitution Mr Davies offers himself for election as a director of the Company. Mr Davies's qualifications, role, experience and special responsibilities are listed below.

Allan Davies	Holds a Bachelor of Engineering in Mining (Hons), University of Queensland
Role	Director
Experience	Allan has over 40 years of experience in the Australian and international coal industry and is a registered mine manager in South Africa and Australia. Allan commenced work with MIM Ltd at Mt Isa and then Union Corporation in South Africa. Subsequently, he joined BP where he was, in succession, mine manager at the Howick Open Cut and Director Mining, BP Coal Inc (based in Cleveland), Ohio. In 1990 he became General Manager of the Agipcoal United underground mine in the Hunter Valley and then General Manager of the Rio Tinto Hunter Valley No 1 and Howick mines. Allan was a founding executive director of Excel Coal through to the takeover of Excel Coal by Peabody in 2006. Allan was also a non-executive director of Pacific National Pty Ltd, QR National Limited (now Aurizon Limited), QMastor Limited, King Island Scheelite Limited and an executive director of Whitehaven Coal Limited until 2012. Allan is currently Chairman of ASX-listed Qube Holdings Limited.

Recommendation

- 1.5 The non-candidate directors of the Company, with Mr Davies abstaining, unanimously recommend that shareholders of the Company approve the election of Mr Davies as a director of the Company.

RESOLUTION 2: ELECTION OF DIRECTOR – TONY HAGGARTY

Background

- 1.6 Rule 13.1 of the Company's constitution states that:

- i) There must be at least 3 Directors, or such greater number of Directors not exceeding 10 as the Directors think fit, in office at all times.*
- ii) Subject to the Act, the Company may at any time by resolution passed in general meeting:

 - (a) appoint any person to be a director; or*
 - (b) remove any director from office.**
- iii) Subject to the Act, the Directors may at any time appoint any person to be a director. That person holds office until the end of the next annual general meeting following their appointment and is eligible for election at that meeting.*

- 1.7 Accordingly, under rule 13.1(c) of the constitution Mr Haggarty offers himself for election as a director of the Company. Mr Haggarty's qualifications, role, experience and special responsibilities are listed below.

Tony Haggarty	Holds a Master of Commerce from the University of NSW
Role	Director
Experience	Tony has 35 years' experience in the financing, development and management of coal mining projects. He worked for BP Coal and BP Finance in Sydney and London in various business development and finance positions and for Agipcoal as the Managing Director of its Australian subsidiary. Tony was a founding director of Excel Coal in 1994 and Managing Director from this time, through the ASX-listing of Excel Coal and until the takeover of Excel Coal by Peabody in 2006. After Excel Coal, Tony joined Whitehaven Coal Ltd as Managing Director until resigning from that position in March 2013. Other previous board roles include non-executive director of King Island Scheelite Ltd and IMX Resources Ltd.

Recommendation

- 1.8 The non-candidate directors of the Company, with Mr Haggarty abstaining, unanimously recommend that shareholders of the Company approve the election of Mr Haggarty as a director of the Company.

Please do not hesitate to contact me personally if you have any questions or require further information.

Yours sincerely,



Wayne Seabrook
Chairman
Malabar Resources Limited

MALABAR RESOURCES LIMITED

ABN 29 151 691 468

Level 26, 259 George Street
Sydney NSW 2000

PO Box R864
Royal Exchange NSW 1225

Ph: +61 2 8248 1272

Fax: +61 2 8248 1273

Website:

www.malabarresources.com.au

PROXY FORM FOR ORDINARY SHAREHOLDERS

STEP 1: APPOINT A PROXY

Shareholder details

Name(s):

Address:

Contact telephone
number:

Contact email address:

Contact name
(if different from above):

I/We, being a Shareholder/s of Malabar Resources Limited ABN 29 151 691 468 (**Company**) hereby appoint

_____ (insert name / address) or failing him or her the Chairman of the Meeting as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held via a Zoom meeting **commencing at 1:30pm (Sydney time) on Thursday, 18 November 2021**, and at any adjournment of that Meeting.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item of business.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

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 wish to give the Chairman of the Meeting specific voting directions on an item, you should mark the appropriate boxes opposite those items in step 2 below (directing the Chairman of the Meeting to vote for, against or to abstain from voting).

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 computing the required majority on a poll.

STEP 2: VOTING INSTRUCTIONS

This proxy is to be used in respect of all / _____ % of the ordinary Shares I/we hold.

I/We instruct my/our proxy to vote as follows (noting that the resolutions are numbered as in the Notice):

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

RESOLUTION

FOR

ABSTAIN

AGAINST

Resolution 1: That Mr Davies be elected as a Director of the Company

Resolution 2: That Mr Haggarty be elected as a Director of the Company

(insert name / address)

STEP 3: SIGNATURE OF SHAREHOLDER

Dated: _____ 2020

Individuals and joint holders

Companies (affix common seal if appropriate)

Signature

Director

Signature

Director / Company Secretary

PROXY FORM FOR ORDINARY SHAREHOLDERS

Instructions for completing the proxy form

1. A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on behalf of that Shareholder.
2. You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of Shares you wish to vote. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on one item, your vote on that item will be invalid.
3. A duly appointed proxy need not be a Shareholder. This form should be signed by the Shareholder. If the holding is a joint holding, either Shareholder may sign. If signed by the Shareholder's attorney, the power of attorney must have been previously noted by the Company or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the Shareholder's constitution and the Corporations Act.
4. Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - a. directors of the company;
 - b. a director and a company secretary of the company; or
 - c. for a proprietary company that has a sole director who is also the sole company secretary – that director.
5. For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 127(1) or (2) of the Corporations Act. This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of sections 127(1) or (2) of the Corporations Act, as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
6. Completion of a proxy form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
7. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
8. To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form by:
 - a. hand delivery the proxy form to the Company's registered office at Level 26, 259 George Street, Sydney, New South Wales, 2000;
 - b. scanning and emailing the proxy form to llochner@malabarresources.com.au; or
 - c. posting the proxy form to the Company at PO Box R864, Royal Exchange, New South Wales, 1225 so that it is received no later than **1:30pm (Sydney time) on Tuesday, 16 November 2021**. Proxy forms received later than this time will be invalid.
9. Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. You can access your personal information by contacting the Company at the address or telephone number shown on this form.