

## BOARD NOMINATIONS

In accordance with the Remediation Proposal lodged with ASX on 8<sup>th</sup> March 2019, Hardey Resources Limited ("**the Company**" or "**HDY**") advises that the Nomination Period as referred to in the Remediation Proposal is now open, and the Board invites nominations of Directors from shareholders of HDY, noting the following parameters:

- a) Existing shareholders of HDY with a shareholding of 3,000,000 fully paid ordinary shares (**Shares**) or more, or group of shareholders who collectively hold 3,000,000 Shares or more (**Shareholder Group**), will be permitted to nominate any person they deem fit to be a director of HDY over the next two week period (to 5<sup>th</sup> June 2019) (**Nominated Directors**). There will be one Nominated Director allowed per Shareholder or Shareholder Group;
- b) The Board will undertake the customary background checks on each of the Nominated Directors to ensure they are of good fame and character and appropriate for appointment to the board of an ASX listed entity;
- c) Tony Taylor director of Stanton Chase, (**Adjudicator**) will then review the backgrounds and experience of the Nominated Directors to determine the best candidates to be put forward to HDY shareholders for election as directors, having regard to the need for the board of HDY to be of an appropriate size and collectively to have the skills, commitment and knowledge of the Company and the industry in which it operates to discharge its responsibilities as the board of an ASX listed entity. The Adjudicator will exercise independent judgement in making this assessment; and
- d) each of the Nominated Directors that the Adjudicator considers are appropriate persons to potentially act as directors of HDY will then be put to shareholders to vote on his or her appointment as a director in general meeting (being the same meeting where it is intended that HDY shareholders are asked to consider the Acquisitions of Nelly Vanadium Pty Ltd and Vanadium Mining Pty Ltd).

The current Directors intend to nominate themselves into the process outlined above (i.e. as Nominated Directors) with a view to their appointments being reviewed by the Adjudicator and approved by HDY shareholders in general meeting and, if so approved, remaining as directors of the Company. For the avoidance of doubt, the current Directors may nominate themselves, irrespective of whether the current Directors hold any Shares.

If the Adjudicator determines that a current Director is not among the best candidates to be put forward to HDY shareholders for election as directors of HDY, the relevant current

Director will stand down as a director at the conclusion of the general meeting referred to above.

If you hold 3,000,000 or more Shares in HDY, or are part of a group of shareholders that collectively holds 3,000,000 or more Shares and wish to nominate a Director to the Board, please email the following information to the Company Secretary, Sarah Smith at [ss@miradorcorporate.com](mailto:ss@miradorcorporate.com):

1. Evidence of your shareholding/s in HDY (name, registered address, number of shares); and
2. Biography and CV of the Nominated Director, including full details of work experience and professional qualifications.

All nominations must be received by the Company by 5:00pm (WST) on Wednesday, 5<sup>th</sup> June 2019 in order for them to be considered by the Adjudicator.

Following receipt of the information referred to above, the Company reserves the right to contact the Nominated Director and request such further information as may be required (including information in order to undertake any relevant background checks).

For and on behalf of the Board

Sarah Smith  
(Company Secretary)