



Notice of General Meeting, Explanatory Statement and Proxy Form

Aurora Labs Limited
ACN 601 164 505

Venue

Theatre Room, Technology Park Function Centre
2 Brodie Hall Drive
Bentley, Western Australia 6102

Time and Date

10:00am (WST) on Monday, 17 June 2019

IMPORTANT NOTE

The Notice of General Meeting, Explanatory Statement, and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your stockbroker, accountant, lawyer or other professional adviser prior to voting.

Important Information

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Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	10.00am (WST) on Saturday, 15 June 2019
Snapshot date for eligibility to vote	5.00pm (WST) on Saturday, 15 June 2019
General Meeting	10.00am (WST) on Monday, 17 June 2019

Defined terms

Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

Notice of General Meeting

Notice is hereby given that a General Meeting of Aurora Labs Limited (ACN 601 164 505) (**Company**) will be held at Room 1, Technology Park Function Centre, 2 Brodie Hall Drive, Bentley, Western Australia 6102 at **10.00am (WST) on Monday, 17 June 2019**.

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered.

AGENDA

Resolution 1: Ratification of issue of Shares under Placement

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

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 13,157,895 Shares at an issue price of \$0.38 each to the Placement Participants under the Placement on 15 February 2019, in the manner and on the terms and conditions set out in the Explanatory Statement.”

Resolution 2: Ratification of issue of Advisor Options to Lead Manager

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

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 367,107 Advisor Options, each with an exercise price of \$0.57 and an expiry date on 15 February 2022, to Blue Ocean Equities Pty Ltd, the lead manager to the Placement, on 15 February 2019, in the manner and on the terms and conditions set out in the Explanatory Statement.”

By order of the Board

Mathew Whyte

Non-Executive Director & Company Secretary

14 May 2019

Voting Exclusions

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast on the following Resolutions by or on behalf of the following parties.

Resolution	Excluded Parties
Resolution 1	A person who participated in the issue and their Associates.
Resolution 2	A person who participated in the issue and their Associates.

However, the Company need not disregard a vote on a Resolution, if it is cast by:

- a person as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form; or
- the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Proxy Appointment, Voting and Meeting Instructions

Lodgement of a Proxy Form

A Proxy Form (and any power of attorney or other authority under which it is signed) must be received at an address below by **10.00am (WST) on Saturday, 15 June 2019**. A Proxy Form received after that time will not be valid.

Proxy Forms should be addressed to the Company Secretary of Aurora Labs Limited and may be lodged as follows:

by hand: Security Transfer Australia, Suite 913, Exchange Tower, 530 Collins Street, Melbourne Victoria, 3000

by post: Security Transfer Australia, PO Box 52, Collins Street West, Victoria 8007

by e-mail: registrar@securitytransfer.com.au

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form, or an additional Proxy Form may be obtained by telephoning the Company on +61 8 9434 1934.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

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:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Votes on Resolution

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST', or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson voting of undirected proxies

At the date of the Notice, the Chairperson intends to vote all undirected proxies **FOR** the Resolution to the extent permitted. In exceptional cases the Chairperson's intentions may change subsequently, and in this event, the Company will make an announcement to the market.

Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **5.00pm (WST) on Saturday, 15 June 2019**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Questions from Shareholders

At the Meeting the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

In addition to asking questions at the Meeting, written questions to the Board about the management of the Company may be submitted by no later than **5.00pm (WST) on Wednesday, 12 June 2019** in the same manner as outlined above for lodgement of Proxy Forms.

Copies of written questions will be available at the Meeting.

Explanatory Statement

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

2. Resolution 1: Ratification of issue of Shares under Placement

2.1 Placement

On 11 February 2019, the Company announced that it had completed a bookbuild for a placement (**Placement**) to various unrelated sophisticated and professional investors (as defined in the Corporations Act) (**Placement Participants**) of 13,157,895 Shares at an issue price of \$0.38 each to raise \$5,000,000 (before costs).

Blue Ocean Equities Pty Ltd (**Blue Ocean**) acted as lead manager to the Placement.

The Shares issued under the Placement were issued on 15 February 2019 pursuant to the Company's placement capacities under Listing Rules 7.1 and 7.1A.

2.2 Background

Resolution 1 is an ordinary resolution seeking ratification and approval by Shareholders of the prior issue of Shares under the Placement.

If Resolution 1 is approved, the Company's issuing capacities under Listing Rules 7.1 and 7.1A will be restored. This will allow the Company to issue further Equity Securities representing up to 15% of the Company's issued capital under Listing Rule 7.1 and 10% of the Company's issued capital under Listing Rule 7.1A in the next 12 months.

2.3 Applicable Listing Rules

Listing Rule 7.1 provides that prior approval of shareholders is required for an issue of Equity Securities if the Equity Securities will, when aggregated with the Equity Securities issued by a company during the previous 12 months, exceed 15% of the number of Equity Securities on issue at the commencement of that 12-month period.

Further, Listing Rule 7.1A provides that an "eligible entity" may issue up to 10% of its issued share capital without shareholder approval in the 12-month period following its annual general meeting, provided that shareholder approval is obtained by special resolution to do so at the annual general meeting. This issuing capacity is in addition to the capacity under Listing Rule 7.1.

An "eligible entity" under the Listing Rules is an entity that is not included in the S&P/ASX 300 index and has a market capitalization of \$300 million or less. The Company satisfied these criteria.

Listing Rule 7.4 states that an issue by a company of Equity Securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1, and the company's shareholders subsequently approve it.

Issues made without shareholder approval in accordance with Listing Rule 7.1A can also be ratified under Listing Rule 7.4.

2.4 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) **Number of securities issued**

13,157,895 Shares were issued under the Placement.

(b) **The price at which the securities were issued**

The Shares were issued for \$0.38 per share.

(c) **The terms of the securities**

The Shares were fully paid ordinary shares that rank equally with all existing Shares on issue.

(d) **The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The Shares were issued to the Placement Participants, being professional and sophisticated clients of Blue Ocean.

None of the Placement Participants are Related Parties of the Company.

The Placement Participants are sophisticated or professional investors for the purposes of the Corporations Act, being investors to whom securities may be issued without a prospectus or other disclosure document.

(e) **The use or intended use of the funds raised**

As announced to ASX on 11 February 2019, the funds raised by the issue of the Shares will primarily be applied to fast-track the completion of development of the Company's Rapid Manufacturing Technology (RMT) and for working capital.

2.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as it will refresh the Company's issuing capacity under Listing Rules 7.1 and 7.1A and give the Company the flexibility to raise additional working capital through the offer and issue of Equity Securities, if and as required.

3. Resolution 2: Ratification of issue of Advisor Options to Lead Manager

3.1 Placement

As outlined in Section 2.1, Blue Ocean acted as lead manager to the Placement.

The Company issued 367,107 Advisor Options to Blue Ocean as part of the consideration for its services as lead manager, on 15 February 2019 pursuant to the Company's placement capacity under Listing Rule 7.1.

3.2 Background

Resolution 2 is an ordinary resolution seeking ratification and approval by Shareholders of the prior issue of Advisor Options to Blue Ocean.

If Resolution 2 is approved, the Company's issuing capacities under Listing Rules 7.1 will be restored, allowing the Company to issue further Equity Securities representing up to 15% of the Company's issued capital in the next 12 months.

3.3 **Applicable Listing Rules**

As outlined in Section 2.3, Listing Rule 7.4 states that an issue by a company of Equity Securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1, and the company's shareholders subsequently approve it.

3.4 **Listing Rule information requirements**

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 2:

(a) **Number of securities issued**

367,107 Advisor Options were issued.

(b) **The price at which the securities were issued**

The Advisor Options were issued for nil cash consideration. The Advisor Options were issued in consideration for services performed by Blue Ocean as lead manager to the Placement.

(c) **The terms of the securities**

Each Advisor Option has an exercise price of \$0.57, an expiry date of 15 February 2022, and is otherwise issued on the terms set out in the Schedule.

(d) **The names of the persons to whom the securities were issued or the basis on which those persons were determined**

The Advisor Options were issued to Blue Ocean. Blue Ocean is not a Related Party of the Company.

Blue Ocean meets the requirements of both a sophisticated investor and a professional investor for the purposes of the Corporations Act, being investors to whom securities may be issued without a prospectus or other disclosure document.

(e) **The use or intended use of the funds raised**

Funds were not raised from the issue of Advisor Options to Blue Ocean.

If the Advisor Options are exercised, the Company will receive up to \$209,250.99 from the exercise price. The Company will apply these funds to its working capital requirements at that time.

3.5 **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of Equity Securities, if and as required.

Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Advisor Option	An Option issued on the terms and conditions set out in the Schedule.
Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, as the context requires.
Blue Ocean	Has the meaning given to that term in Section 2.1.
Board	The Company's Board of Directors.
Chairperson	The chairperson of the Meeting.
Company	Aurora Labs Limited (ACN 601 164 505).
Company Secretary	The Company Secretary of the Company at the time of the Meeting.
Constitution	The Constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Equity Securities	Has the meaning given to that term in Listing Rule 19.12, being: <ul style="list-style-type: none">(a) a share;(b) a unit;(c) a right to a share or unit or option;(d) an option over an issued or unissued security;(e) a convertible security;(f) any security that ASX decides to classify as an equity security;(g) but not a security that ASX decides to classify as a debt security.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice of General Meeting.
General Meeting or Meeting	The general meeting of Shareholders convened by this Notice, or any adjournment thereof.
Glossary	This glossary of terms.
Listing Rules	The listing rules of ASX, as amended from time to time.
Notice of General Meeting or Notice	The Notice of General Meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for or otherwise acquire a Share.
Placement	Has the meaning given to that term in Section 2.1.
Placement Participant	Has the meaning given to that term in Section 2.1.

Proxy Form	The proxy form accompanying the Notice.
Related Party	Has the same meaning as given to that term in the Listing Rules.
Resolution	A resolution set out in the Notice.
Section	A section of the Explanatory Statement.
Security	Has the meaning given to that term in section 761A of the Corporations Act and includes a Share and an Option.
Share	A fully paid ordinary share in the capital of the Company.
Shareholder	A holder of a Share.
WST	Australian Western Standard Time being the time in Perth, Western Australia

Schedule – Terms of Options

1. Entitlement

Subject to paragraph 13 below, each Option entitles the holder (**Option Holder**) to subscribe for 1 fully paid ordinary Share in the Company upon exercise of the Option.

2. Exercise price

Subject to paragraphs 10 and 12 below, the amount payable upon exercise of each Option is \$0.57 (**Exercise Price**).

3. Expiry date

Each Option will expire at 5.00pm (WST) on 15 February 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. Timing of issue of Shares on exercise

(a) Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (v) if admitted to the Official List at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.

(b) If a notice delivered under paragraph 7(a)(iv) above for any reason is not effective to ensure that an offer for the sale of the Shares does not require disclosure to investors, the Company must no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things

necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

8. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

9. Quotation of Shares issued on exercise

If admitted to the Official List of ASX at the time, the Company will apply for quotation of the Shares issued upon the exercise of the Options.

10. Reconstruction of capital

If at any time the Company's issued capital is reconstructed, all rights of the Option Holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

11. Participation in new issues

There are no participation rights or entitlements inherent in the Options and the Option Holder will not be entitled to participate in new issued of capital offered to Shareholders during the currency of the Options without exercising the Options.

12. Adjustment for rights issue

If the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders, the Exercise Price will be reduced in accordance with the formula set out in Listing Rule 6.22.2.

13. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option Holder would have received if the Option Holder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

14. Unquoted

The Company will not apply for quotation of the Options on ASX.

15. Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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AURORA LABS LIMITED

ACN: 601 164 505

REGISTERED OFFICE:

UNIT 2
79 BUSHLAND RIDGE
BIBRA LAKE WA 6163

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«EFT_REFERENCE_NUMBER»

«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

SHARE REGISTRY:

Security Transfer Australia Pty Ltd
All Correspondence to:
PO BOX 52
Collins Street West VIC 8007
Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000
T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

A3D

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting 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) at the General Meeting of the Company to be held at 10:00am WST on Monday 17 June 2019 at Theatre Room, Technology Park Function Centre, 2 Brodie Hall Drive, Bentley, Western Australia 6102 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Ratification of issue of Shares under Placement
2. Ratification of issue of Advisor Options to Lead Manager



For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * 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 votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 10:00am WST on Saturday 15 June 2019.

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