



One Asia Resources Limited

ABN 59 150 653 982

Level 2, 175 Flinders Lane
MELBOURNE VIC 3000
Telephone 03 9620 0718

24 April 2020

Dear Shareholder

Attached is the Notice of Meeting for the One Asia Resources Limited Annual General Meeting (AGM) to be held on Wednesday 20 May 2020.

Given the current constraints on gatherings and travel imposed by governments as a consequence of the COVID-19 virus, physical attendance at the AGM by shareholders and therefore voting in person will not be permitted. Attendance will only be available to shareholders by way of teleconference and voting will only be conducted by proxy.

The Company requires Shareholders to cast their votes on the resolution outlined in the Notice of Meeting prior to the meeting as no voting will be conducted at the meeting. Shareholders are informed that the resolution will be decided based on proxy votes which must be received by 12pm AEST on Monday 18 May 2020. Accordingly, Directors encourage all shareholders to lodge a directed proxy form prior to the meeting.

If a shareholder appoints someone other than the Chairman as their proxy:

- As that proxy will not be able to attend the meeting or vote, under the Corporations Act the Chairman of the meeting will be taken to have been appointed as the proxy for the purpose of voting on the resolution at the meeting in respect of all directed proxies; and
- Where the Proxy Form does not direct the proxy how to vote on a resolution, that shareholder's vote will not be counted for the resolution.

If you would like to join the teleconference, please use the following details:

1. For domestic dial-in, call **(03) 9088 1445**
For international dial-in, call **+61 3 9088 1445**
2. Enter Participant Access Code: **4030**
Participants will then be placed on hold until the Moderator enters the call.
3. Participants are then taken off hold and join the call.

Yours faithfully

Craig Smyth
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of One Asia Resources Limited will be held at **12pm on Wednesday 20 May 2020** (Melbourne time) via teleconference.

ORDINARY BUSINESS

Discussion of Financial Statements and Reports

To discuss the Company's financial statements and the reports of the Directors and the auditor in respect of the year ended 31 December 2019.

RESOLUTION 1

To consider and if thought fit pass the following resolution as an ordinary resolution:

That Mr Robert Thomson, who retires as a Director in accordance with rule 12.3(a) of the Constitution, be re-elected as a Director of the Company.

VOTING EXCLUSION STATEMENTS

Voting Exclusion

Where a voting exclusion applies the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the AGM 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.

VOTING INTENTIONS OF CHAIRMAN

The Chairman intends to vote all undirected proxies in favour of the Resolution.

BY ORDER OF THE BOARD



CRAIG SMYTH
Company Secretary
24 April 2020

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of members of One Asia Resources Limited in connection with the business to be conducted at the Annual General Meeting of Members to be held at 12pm on 20 May 2020 via teleconference.

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Annual General Meeting.

Shareholders should note that all the Directors approved the proposal to put the resolution to shareholders as outlined in the Notice.

The purpose of this Explanatory Statement is to provide information for Shareholders in deciding whether or not to pass the Resolution. This Explanatory Statement and the Proxy Form form part of the Notice.

RESOLUTION 1 - Re-Election of Robert Thomson

In accordance with the requirements of rule 12.3(a) of the Company's Constitution and the Corporations Act, one-third of the Directors retire from office at each AGM and, being eligible, may offer themselves for re-election. Mr Robert Thomson retires by rotation and offers himself for re-election.

Rob has over 30 years of experience covering exploration, bankable feasibility studies, construction, operations and company/project financing. Rob was formerly the General Manager Development for Kingsgate's Chatree Mine in Thailand and Project Director of Oxiana's Sepon Gold Mine in Laos. Rob was CEO of Philippine focussed Climax Mining Limited from 2003 to 2006 which merged, including the Didipio Project, into Oceana Gold and CEO/Director of Vietnam focussed Asian Mineral Resources Limited from 2006 to 2008. Rob was Executive Director of Finders Resources Limited responsible for the Wetar Copper Cathode Development in Indonesia. Rob holds a BE (Mining) from the University of Queensland, an MBA from the University of Wollongong, and is a fellow of the AusIMM.

Rob Thomson was appointed Managing Director of the Theta Gold Mines group of companies including Theta Gold Mines Limited (ASX TGM) in November 2016. Rob was a Non-Executive Director of Golden Cross Resources Limited from April 2014 to December 2017.

ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolution.

Attendance and Voting Instructions

Due to health concerns and government-imposed restrictions on public gatherings arising from the COVID-19 pandemic, Shareholders will not be able to attend the Meeting in person. Shareholders are encouraged to participate in the Meeting by way of teleconference. Details on how to participate in the teleconference are set out below:

1. For domestic dial-in, call **(03) 9088 1445**
For international dial-in, call **+61 3 9088 1445**
2. Enter Participant Access Code: **4030**
Participants will then be placed on hold until the Moderator enters the call.
3. Participants are then taken off hold and join the call.

The resolution at the Meeting will be decided on a poll. Shareholders are therefore encouraged to lodge directed proxies in advance of the Meeting.

If a shareholder appoints someone other than the Chairman as their proxy:

- As that proxy will not be able to attend the meeting or vote, under the Corporations Act the Chairman of the meeting will be taken to have been appointed as the proxy for the purpose of voting on the resolution at the meeting in respect of all directed proxies; and
- Where the Proxy Form does not direct the proxy how to vote on a resolution, that shareholder's vote will not be counted for the resolution.

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

To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form by:

- post to One Asia Resources Limited, Level 2, 175 Flinders Lane, Melbourne; or
 - facsimile to One Asia Resources Limited on facsimile number +61 3 9614 8009
- so that it is received not later than 12pm on 18 May 2020 Melbourne Australia time.

Proxy forms received later than this time will be invalid.

Voting and required majority

For the purposes of regulation 7.11.37 of the Corporations Act, the Directors have set 12pm Melbourne time on 18 May 2020 as the time and date to determine holders of the Company's Shares for the purposes of the AGM.

Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

In accordance with the Corporations Act, for the resolution to be effective:

- (i) the resolution must be passed at a General Meeting of which not less than 21 days written notice specifying the intention to propose the resolutions has been given (satisfied by this Notice); and
- (ii) ordinary resolutions must be passed by more than 50% of all the votes cast by Shareholders present and entitled to vote on the resolutions (whether in person, by proxy, attorney or representative).

DEFINITIONS

AGM or Annual General Meeting means the annual general meeting to be held at 12pm on 20 May 2020 and notified to Shareholders by this Notice.

Board means the board of Directors.

Chairman means the Chairman of the Board.

Company means One Asia Resources Ltd (ABN 59 150 653 982).

Constitution means the constitution of the Company as amended from time to time.

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

Directors mean the directors of the Company from time to time.

Explanatory Statement means the explanatory statement incorporated in this Notice.

Notice means this notice, incorporating the Explanatory Statement.

Resolution means a resolution set out in the Notice.

Shareholder means the holder of a Share.

PROXY FORM

OAR 2020 AGM NOM

If appointing a Proxy to vote on your behalf, please complete and lodge this Proxy form in accordance with the instructions following.

I/We _____

being a shareholder/shareholders of One Asia Resources Limited pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting
(mark with an "X")

or failing him/her

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

Write here the name of the other person you are appointing.

or failing him/her, (or if no proxy is specified above) the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held at 12.00pm Melbourne Time on Wednesday 20 May 2020 via teleconference and any adjournment of that meeting.

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

If you wish to indicate how your proxy is to vote, please place an "X" in the appropriate box, beside each resolution, below. If no indication is given on a resolution, the proxy may abstain or vote at his/her discretion. Proxies lodged in favour of the Chairman which do not include a vote will be used to vote in favour of the resolutions.

Voting directions to your proxy - please mark to indicate your directions

Resolution 1 Re-election of Mr Robert Thomson as a Director

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

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.

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions on page 7 to enable your directions to be implemented. Executed in accordance with section 127 of the Corporations Act 2001 (Cth):

Individual or Shareholder 1

Sole Director & Company Secretary

Joint Shareholder 2

Director / Company Secretary

Joint Shareholder 3

Director

Dated this _____ day of _____ 2020

Please complete and sign this proxy form and send by:

- post to One Asia Resources Limited, Level 2, 175 Flinders Lane, Melbourne; or
- facsimile to One Asia Resources Limited on facsimile number +61 3 9614 8009

so that it is received not later than 12pm on 18 May 2020 Melbourne Australia time.

Proxy forms received later than this time will be invalid.