

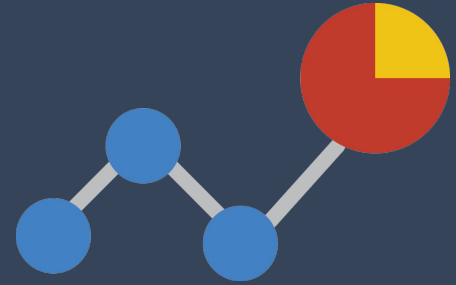
SALMAT GENERAL MEETING

28 August 2020

DISCLAIMER

Company announcements and presentations can contain forward-looking statements. Words such as “believe”, “anticipate”, “plan”, “expect”, “intend”, “target”, “estimate”, “project”, “predict”, “forecast”, “guideline”, “should”, “aim” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include but are not limited to: competition and product pricing in the markets in which we operate; general economic and market conditions; compliance with, and possible changes in, environmental and health and safety laws; dependence on cyclical markets; the supply and cost of materials; exposure to environmental or other legal proceedings; and risks of conducting business internationally. We caution you that the foregoing list of factors is not exclusive and that other risks and uncertainties may cause actual results to differ materially from those contained in forward-looking statements. Forward-looking statements speak only as of the date they are made.



CHAIRMAN'S ADDRESS

Peter Mattick, Chairman

PROPOSED Voluntary Winding Up

Shareholders to Consider

- Following the capital reduction of 66.5 cents per share that was approved at a General Meeting held on 30 July 2020 and distributed on 12 August 2020, the Board is recommending an orderly winding-up of Salmat Limited.
- Meeting today to decide on resolutions for the proposed delisting, appointment of members' voluntary liquidators and the voluntary winding up of Salmat.
- If the resolutions are passed, the process will take effect at the close of today's General Meeting.
- The board unanimously recommends that shareholders vote in favour of the resolutions.



ORDINARY BUSINESS OF MEETING

Peter Mattick, Chairman

Item One

DELISTING

SPECIAL RESOLUTION: That, for the purposes of ASX Listing Rule 17.11 and for all other purposes, approval is given for the removal of Salmat Limited from the ASX Official List.

Following any questions or discussion, a poll will be held to ensure that the voting cast on this resolution is clear to all shareholders.

VOTES RECEIVED	IN FAVOUR	AGAINST	OPEN	ABSTAINING
	148,321,160	78,415	156,118	880

Item Two

VOLUNTARY WINDING UP & APPOINTMENT OF LIQUIDATORS

SPECIAL RESOLUTION: That, for the purposes of section 491 of the Corporations Act and all other purposes, Salmat Limited (“Company”) be wound up voluntarily and that Shaun Fraser and Jason Preston be appointed joint and several liquidators of the Company.

Following any questions or discussion, a poll will be held to ensure that the voting cast on this resolution is clear to all shareholders.

VOTES RECEIVED	IN FAVOUR	AGAINST	OPEN	ABSTAINING
	148,335,341	64,280	151,339	5,613

Item Three

VOLUNTARY WINDING UP & APPOINTMENT OF LIQUIDATORS

SPECIAL RESOLUTION: That so far as is necessary for the beneficial winding up of the Company the Liquidators are hereby authorised, pursuant to subsections 506(1A), 477(2A) and 477(2B) of the Corporations Act, to compromise any debt to the Company greater than the prescribed amount and to enter any agreement on the Company's behalf involving a term or obligations extending for more than three months.

Following any questions or discussion, a poll will be held to ensure that the voting cast on this resolution is clear to all shareholders.

VOTES RECEIVED	IN FAVOUR	AGAINST	OPEN	ABSTAINING
	148,327,414	64,680	158,703	5,776

Item Four

VOLUNTARY WINDING UP & APPOINTMENT OF LIQUIDATORS

SPECIAL RESOLUTION: That the Liquidators are hereby authorised to distribute in specie such assets of the Company as deemed fit.

Following any questions or discussion, a poll will be held to ensure that the voting cast on this resolution is clear to all shareholders.

VOTES RECEIVED	IN FAVOUR	AGAINST	OPEN	ABSTAINING
	148,329,977	64,280	158,703	3,613

Item Five

OTHER LIQUIDATION MATTERS

ORDINARY RESOLUTION: That the future remuneration of the Liquidators is determined at a sum equal to the costs of time spent by the liquidators and their partners and staff, calculated at the hourly rate as detailed in the Pre-appointment Proposed Basis of Remuneration Disclosure Statement dated 16 July 2020, up to an amount of \$200,000 (excluding GST).

Following any questions or discussion, a poll will be held to ensure that the voting cast on this resolution is clear to all shareholders.

VOTES RECEIVED	IN FAVOUR	AGAINST	OPEN	ABSTAINING
	113,166,352	93,240	35,290,729	6,252

Item Six

OTHER LIQUIDATION MATTERS

ORDINARY RESOLUTION: That the books and records of the Company may be destroyed following the deregistration of the Company, subject to the consent of ASIC being obtained.

Following any questions or discussion, a poll will be held to ensure that the voting cast on this resolution is clear to all shareholders.

VOTES RECEIVED	IN FAVOUR	AGAINST	OPEN	ABSTAINING
	112,968,652	290,809	35,290,729	6,383

THANK YOU