

11 September 2023

## Notice of 2023 Annual General Meeting and Proxy Form

### Gold 50 Limited (Gold 50 or the Company) (ASX: G50)

In accordance with Listing Rule 3.17, Gold 50 Limited (Gold 50 or the Company) attaches a copy of the following documents:

1. Letter to Shareholders regarding arrangements for Annual General Meeting;
2. Notice of Annual General Meeting; and
3. Proxy Form

**This announcement has been approved for release by the Managing Director of Gold 50 Limited.**

#### For enquiries:

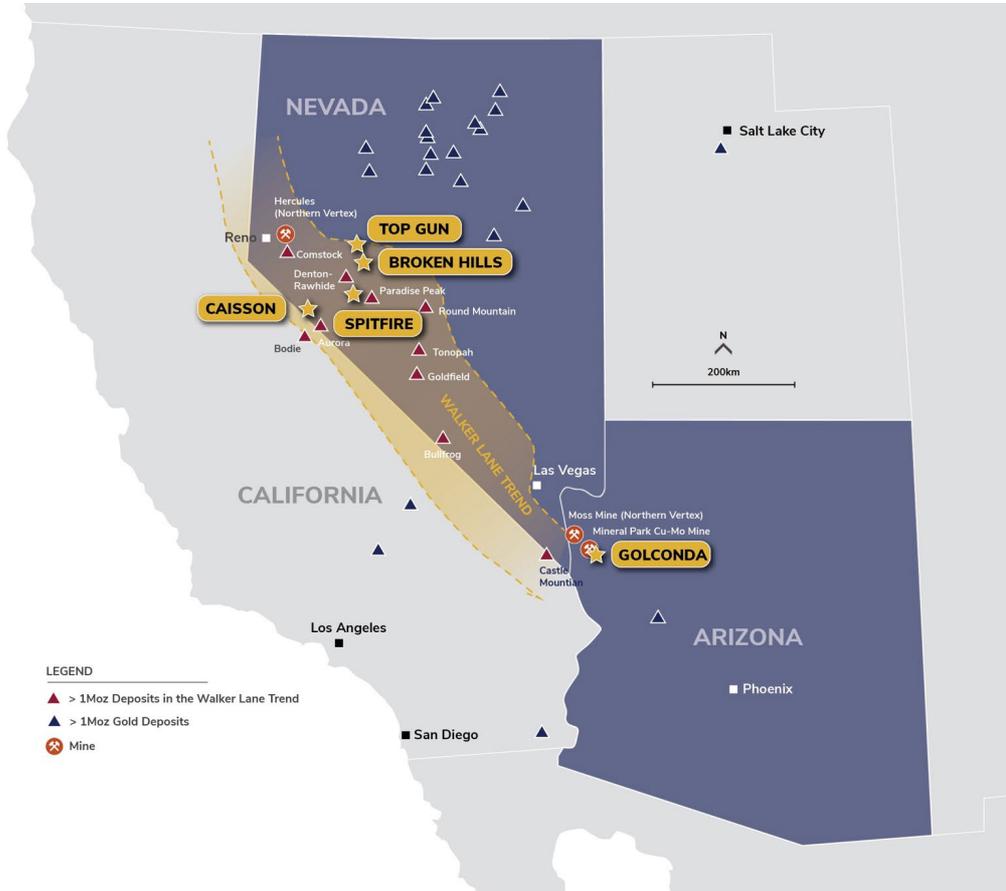
Mark Wallace  
Managing Director  
Gold 50 Limited  
[queries@gold50.com](mailto:queries@gold50.com)  
+61 2 8355 1819

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# GOLD50

LEGEND  
▲ > 1Moz Deposits in the Walker Lane Trend  
▲ > 1Moz Gold Deposits  
⊗ Mine



## ABOUT GOLD 50

Gold50 is a precious metals exploration company focussed on the South West of the United States of America. Gold50 currently operates in Arizona at its Golconada Project and in the Walker Lane Trend of Nevada at its Spitfire, Caisson, Broken Hills and Top Gun projects.

Gold 50 Limited  
Suite 16.01, 213 Miller Street  
North Sydney, NSW 2060

ABN: 18 645 022 233

gold50.com | ASX:G50

11 September 2023

Dear Shareholders,

The Annual Meeting of Gold 50 Limited (the Company) is scheduled to be held on Thursday 12 October 2023, commencing at 11.00am (AEDT) (Meeting). On behalf of the Directors of the Company I invite shareholders to join us at the meeting at Vibe Hotel North Sydney, 171 Pacific Highway, North Sydney NSW 2060.

In accordance with section 110D Corporations Act 2002 we will not be sending you a hard copy of the Notice of Meeting or Proxy Form by post ahead of the Meeting. Instead you are able to view and download a copy of the Notice of Meeting and Proxy Form <https://www.gold50.com/investors/announcements/> or at our share registry's website [www.investorserve.com.au](http://www.investorserve.com.au) by logging in and selecting Company Announcements from the main menu.

If you have elected not to receive the Company's FY23 Annual Report in hard copy it is available on the Company's website.

Even if you intend to attend the meeting in person, the Directors strongly encourage all shareholders to lodge a directed proxy form by 11am (AEDT) on Tuesday 10 October 2023. This will allow your directed proxy vote to be counted if for any reason you cannot attend on the day.

There will be an opportunity to ask questions at the meeting and you may also submit your questions in writing to the [queries@gold50.com](mailto:queries@gold50.com) at least 7 business before the Meeting.

The Corporations Amendment (Meetings and Documents) Act 2022 (Amendment Act) includes a requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act (Notice). The Company has fulfilled this requirement by making a Notice available on our website at <https://www.gold50.com/investors/announcements/>.

Any further updates required to be given in relation to the Meeting will be made available to shareholders on the Company's website and the Company's ASX announcements platform.

Yours faithfully,

Robert Reynolds, Chairman  
For and on behalf of the Board





# Notice of annual general meeting and explanatory memorandum

**Gold 50 Limited**

ACN 645 022 233

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**Date:** Thursday 12 October 2023

**Time:** 11.00 am (AEDT)

**Place:** Vibe Hotel North Sydney, 171 Pacific Highway, North Sydney  
NSW 2060

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

**Notice is given that the 2023 Annual General Meeting of Gold 50 Limited ACN 645 022 233 (the Company) will be held on 12 October 2023 at 11.00 am (AEDT)**

The Board encourages Shareholders to monitor the ASX and the Company's website for any updates in relation to the Annual General Meeting that may need to be provided. In the meantime, the Board encourages Shareholders to submit their proxies as early as possible, even if they intend to attend the Meeting.

### **How to Ask a Question at the Meeting**

Shareholders will have the opportunity to vote and ask questions at the meeting however, in order to provide for an efficient meeting, we request that any questions from Shareholders are provided to the Company Secretary at least 7 days in advance of the Meeting by emailing the Company Secretary ([company.secretary@boardroomlimited.com.au](mailto:company.secretary@boardroomlimited.com.au)).

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## BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting:

### 1. FINANCIAL AND RELATED REPORTS

Agenda Item 1	Financial and Related Reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2023.

### 2. ADOPTION OF REMUNERATION REPORT (ADVISORY RESOLUTION)

Resolution 1	Adoption of Remuneration Report (advisory)
Description	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2023 Annual Report and is available from the Company's website ( <a href="https://www.gold50.com/financial-reports/">https://www.gold50.com/financial-reports/</a> ). In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
Resolution (Advisory)	To consider and, if thought fit, pass the following resolution as an <b>advisory resolution</b> : <i>"That the Remuneration Report for the financial year ended 30 June 2023 included in the Directors' Report of the Annual Report as required under section 300A of the Corporations Act, be adopted by the Company."</i>
Voting Exclusion and Prohibition	The Company will disregard any votes cast on this resolution: <ul style="list-style-type: none"><li>▪ by or on behalf of a member of the Key Management Personnel (<b>KMP</b>) named in the remuneration report for the year ended 30 June 2023, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast;</li><li>▪ as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:<ul style="list-style-type: none"><li>○ in accordance with their directions of how to vote as set out in the proxy appointment; or</li><li>○ by the Chair of the Meeting pursuant to an express authorisation on the Proxy Form.</li></ul></li></ul>

	<p><b>Voting Prohibition - s250BD and s250R</b></p> <p>In accordance with Section 250BD and Section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>▪ a member of the KMP for the Company; or</li> <li>▪ a closely related party of a member of the KMP for the company.</li> </ul> <p>However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>▪ the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>▪ the proxy is the Chair of the Meeting, and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>○ does not specify the way the proxy is to vote on this Resolution; and</li> <li>○ expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.</li> </ul> </li> </ul>
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### 3. ELECTION OF DIRECTORS (ORDINARY RESOLUTION)

<b>Resolution 2</b>	<b>Re-election of Bernard Rowe as Director</b>
<b>Description</b>	In accordance with ASX Listing Rule 14.4 and Rule 6.2 of the Company's Constitution, Mr Rowe offers himself for re-election as a Director at the first AGM following his appointment.
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>"That, for the purpose of rule 6.7 of the Constitution, Listing Rule 14.5 and for all other purposes, and being eligible, Mr Bernard Rowe is re-elected as a Director."</i>

### 4. APPROVAL OF 10% PLACEMENT CAPACITY (SPECIAL RESOLUTION)

<b>Resolution 3</b>	<b>Approval of 10% Placement Capacity under Listing Rule 7.1A</b>
<b>Description</b>	The Company seeks approval of shareholders to be able to issue Equity Securities of up to an additional 10% of its issued capital by way of placements over a 12-month period, in addition to its 15% Placement Capacity under ASX Listing Rule 7.1A.
<b>Resolution (Special)</b>	To consider and, if thought fit, pass the following resolution as a <b>special resolution</b> : <i>"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities by</i>

	<i>way of placements over a 12-month period, on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice.”</i>
<b>Voting Exclusion</b>	<p>If at the time of the Meeting the Company is proposing to make an issue of securities under rule 7.1A.2 the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person, or any associate of that person, who is expected to participate in, or who will obtain a material benefit as a results of, the proposed issue of equity securities under the increased placement capacity under ASX Listing Rule 7.1A (except a benefit solely by reason of being a holder of ordinary securities in the Company).</p> <p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1.A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

#### 5. DIRECTOR PARTICIPATION IN THE EQUITY INCENTIVE PLAN (EIP) (ORDINARY RESOLUTIONS)

<b>Resolution 4</b>	<b>Approval for Director Mr Mark Wallace to participate in the Equity Incentive Plan (ordinary resolution)</b>
<b>Description</b>	Resolution 5 seeks shareholder approval for the issue of 650,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Mark Wallace, the Company's Managing Director, or his nominee(s).
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>“That, for the purposes of Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 650,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Mark Wallace, the Managing Director of the Company, or his nominee(s) pursuant to the EIP and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution. Please see below.

<b>Resolution 5</b>	<b>Approval for Director Mr Robert Reynolds to participate in the Equity Incentive Plan (ordinary resolution)</b>
<b>Description</b>	Resolution 6 seeks shareholder approval for the issue of 250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Robert Reynolds, a Non-Executive Director of the Company and Chairman, or his nominee(s).

<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>“That, for the purposes of Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Robert Reynolds, a Non-Executive Director of the Company and Chairman, or his nominee(s) pursuant to the EIP and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution. Please see below.

<b>Resolution 6</b>	<b>Approval for Director Mr Bernard Rowe to participate in the Equity Incentive Plan</b>
<b>Description</b>	Resolution 7 seeks shareholder approval for the issue of 250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Bernard Rowe, a Non-Executive Director of the Company, or his nominee(s).
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>“That, for the purposes of Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Bernard Rowe, a Non-Executive Director of the Company, or his nominee(s) pursuant to the EIP and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution. Please see below.

<b>Resolution 7</b>	<b>Approval for Director Mr Greg Foulis to participate in the Equity Incentive Plan</b>
<b>Description</b>	Resolution 8 seeks shareholder approval for the issue of 250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Greg Foulis, a Non-Executive Director of the Company, or his nominee(s).
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>“That, for the purposes of Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Greg Foulis, a Non-Executive Director of the Company, or his nominee(s) pursuant to the EIP and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>

<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution. Please see below.
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**6. ISSUE OF SECURITIES TO A DIRECTOR (ORDINARY RESOLUTION)**

<b>Resolution 8</b>	<b>Approval for the issue of ordinary shares to Director Mr Bernard Rowe</b>
<b>Description</b>	In August 2023 the Company conducted a capital raising to raise funds to provide working capital. Director Bernard Rowe applied to participate in the capital raising. Resolution 8 seeks shareholder approval for the issue of 714,286 ordinary fully paid shares in the Company, to Mr Bernard Rowe, a Non-Executive Director of the Company, or his nominee(s).
<b>Resolution (Ordinary)</b>	To consider and, if thought fit, pass the following resolution as an <b>ordinary resolution</b> : <i>“That, for the purposes of Listing Rule 10.11 and for all other purposes, shareholder approval is given for the future issue of 714,286 Placement Shares to Mr Bernard Rowe (and / or his nominee) at \$0.14 per share, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”</i>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution. Please see below.

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**VOTING EXCLUSIONS and PROHIBITION STATEMENTS**

In accordance with Listing Rule 14.11 the Company will disregard any votes cast in favour of the resolutions set out below by or on behalf of the following persons:

<p><b>Resolution 1</b></p>	<p><b>Voting Exclusion</b></p> <p>The Company will disregard any votes cast on this Resolution:</p> <ul style="list-style-type: none"> <li>▪ by or on behalf of a member of the Key Management Personnel (<b>KMP</b>) named in the remuneration report for the year ended 30 June 2023, or that KMP’s Closely Related Party, regardless of the capacity in which the vote is cast;</li> <li>▪ as a proxy by a member of the KMP at the date of the meeting, or that KMP’s Closely Related Party.</li> </ul> <p>However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this Resolution:</p> <ul style="list-style-type: none"> <li>○ in accordance with their directions of how to vote as set out in the proxy appointment; or</li> <li>○ by the Chair of the Meeting pursuant to an express authorisation on the Proxy Form.</li> </ul> <p><b>Voting Prohibition - s250BD and s250R</b></p> <p>In accordance with Section 250BD and Section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>▪ a member of the KMP for the Company; or</li> <li>▪ a closely related party of a member of the KMP for the company.</li> </ul> <p>However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>▪ the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>▪ the proxy is the Chair of the Meeting, and the appointment of the Chair as proxy:             <ul style="list-style-type: none"> <li>○ does not specify the way the proxy is to vote on this Resolution;</li> <li>and</li> </ul> </li> </ul>
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	<ul style="list-style-type: none"> <li>○ expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.</li> </ul>
<p><b>Resolution 3 - Approval of 10% Placement Capacity under Listing Rule 7.1A</b></p>	<p>If, at the time of the Meeting, the Company is proposing to make an issue of securities under rule 7.1A.2, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person, or any associate of that person, who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of equity securities under the increased placement capacity under ASX Listing Rule 7.1A (except a benefit solely by reason of being a holder of ordinary securities in the Company).</p> <p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none"> <li>▪ a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or</li> <li>▪ the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or</li> <li>▪ a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> <li>○ the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and</li> <li>○ the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul> <p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1.A. Accordingly, a voting exclusion statement is not included in this Notice.</p>
<p><b>Resolutions 4 – 7 Approval of the issue of Performance Rights to Directors</b></p>	<p>The Company will disregard any votes cast in favour of these resolutions by:</p>

	<p>(a) The Directors of the Company, being Mr Mark Wallace, Mr Robert Reynolds, Mr Bernard Rowe and Mr Greg Foulis, and their nominee(s);</p> <p>(b) any associates of the persons named in sub-paragraph (a); and</p> <p>(c) as a proxy by a member of Key Management Personnel and a Closely Related Party of Key Management Personnel, where the proxy appointment does not specify the way the proxy is to vote.</p> <p>However, the Company will not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> <li>▪ a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form that specify how the proxy is to vote on this resolution; or</li> <li>▪ the chair of the Meeting, as proxy for a person who is entitled to vote, in accordance with the directions of the proxy form that does not specify how the proxy is to vote on this resolution, but expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.</li> </ul>
<p><b>Resolutions</b>                      <b>8</b></p> <p><b>Approval of the issue of Placement shares to Director Bernard Rowe</b></p>	<p>The Company will disregard any votes cast in favour of this resolutions by:</p> <p>(a) Mr Bernard Rowe and his nominee(s);</p> <p>(b) any associates of the persons named in sub-paragraph (a); and</p> <p>(c) any other person who will receive a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a Shareholder); and</p> <p>(d) any associate of those recipients or person who will receive a material benefit as a result of the proposed issue of securities.</p> <p>However, the Company will not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> <li>▪ a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form that specify how the proxy is to vote on this resolution; or</li> <li>▪ the chair of the Meeting, as proxy for a person who is entitled to vote, in accordance with the directions of the proxy form that does not specify how the proxy is to vote on this resolution, but expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.</li> </ul>

Dated: 1 September 2023

**By order of the Board of Gold 50 Limited**

**Eryl Baron**  
**Company Secretary**

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## QUESTIONS FROM SHAREHOLDERS

In order to provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, BDJ Partners, in relation to the conduct of the external audit for the year ended 30 June 2023, or the content of its audit report. Please send your questions to:

The Company Secretary, **Gold 50 Limited**

E. [company.secretary@boardroomlimited.com.au](mailto:company.secretary@boardroomlimited.com.au)

Written questions must be received by no later than **11.00am (AEDT) on Thursday 05 October 2023**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including Remuneration Report.

During the course of the Annual General Meeting, the Chair will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the Auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to shareholders.

## VOTING INFORMATION

### Voting by proxy

(a) A shareholder entitled to attend and vote at the

Annual General Meeting may appoint one proxy or, if the shareholder is entitled to cast two or more votes at the meeting, two proxies, to attend and vote instead of the shareholder.

- (b) Where two proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.
- (e) A proxy form accompanies this notice. If a shareholder wishes to appoint more than one proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority by **11.00am (AEDT) on Tuesday 10 October 2023**:
- online by going to: <https://www.votingonline.com.au/gold502023>
  - by post to Boardroom Pty Limited; GPO Box 3993, Sydney NSW 2001; or
  - by facsimile: Australia – +61 2 9290 9655.

### **Voting and other entitlements at the Annual General Meeting**

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations* 2001 that shares in the Company which are on issue at **7.00pm (AEDT) on Tuesday 10 October 2023** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the meeting).

#### **Proxy voting by the Chair**

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act* 2011 (Cth) imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel. If you complete a proxy form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on Resolution 1. In accordance with this express authority provided by you, the Chair will vote in favour of Resolution 1. If you wish to appoint the Chair of the Meeting as your proxy, and you wish to

direct him how to vote, please tick the appropriate boxes on the form.

The Chair of the Meeting intends to vote all available undirected proxies in favour of each item of business.

If you appoint as your proxy any Director of the Company, except the Chair, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolution 1, he or she will not vote your proxy on that item of business.

**EXPLANATORY MEMORANDUM  
TO NOTICE OF 2023 ANNUAL GENERAL MEETING**

**1. FINANCIAL AND RELATED REPORTS**

<b>Agenda Item 1</b>	<b>Financial and Related Reports</b>
<b>Explanation</b>	<p>Section 317 of the Corporations Act requires the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2023 to be laid before the Company's 2023 Annual General Meeting. There is no requirement for a formal resolution on this item.</p> <p>The financial report contains the financial statements of the consolidated entity consisting of Gold 50 and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2023 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2023 Annual Report is available from the Company's website (<a href="https://www.gold50.com/financial-reports/">https://www.gold50.com/financial-reports/</a>).</p> <p>The Chair of the meeting will allow a reasonable opportunity at the meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor, BDJ Partners, questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2023, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of BDJ Partners in relation to the conduct of the audit.</p>

**2. ADOPTION OF REMUNERATION REPORT (ADVISORY RESOLUTION)**

<b>Resolution 1</b>	<b>Adoption of Remuneration Report</b>
<b>Explanation</b>	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2023 Annual Report and is available from the Company's website (<a href="https://www.gold50.com/financial-reports/">https://www.gold50.com/financial-reports/</a>).</p> <p>The Remuneration Report:</p>

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	<ul style="list-style-type: none"> <li>▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;</li> <li>▪ sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and</li> <li>▪ explains the differences between the basis for remunerating non-executive directors and senior executives, including the Managing Director (or equivalent).</li> </ul> <p>The vote on this resolution is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this resolution and the outcome of the vote when considering the future remuneration policies and practices of the Company.</p>
<b>Voting Exclusion</b>	A voting exclusion statement applies to this resolution, as set out in the Notice.
<b>Board Recommendation</b>	As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act 2001 (Cth), makes no recommendation to Shareholders in relation to this resolution.
<b>Chair's available proxies</b>	The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

### 3. ELECTION OF DIRECTORS

<b>Resolution 2</b>	<b>Re-election of Mr Bernard Rowe as Director</b>
<b>Explanation</b>	In accordance with ASX Listing Rule 14.4 and Rule 6.7 of the Company's Constitution, Mr Rowe offers himself for re-election as a Director.
<b>About Mr Bernard Rowe</b>	<p>Mr Rowe was appointed to the Board on 12 October 2020.</p> <p>Mr Rowe has more than 30 years' international experience in mineral exploration and mine development. His diverse mineral industry experience includes gold, copper, zinc, diamond, lithium and boron exploration in Australia, Europe, Africa, North America and South America.</p> <p>He is the founder and Managing Director of Ioneer Ltd which is progressing the Rhyolite Ridge Lithium-Boron Project in Nevada towards development. Prior to</p>

	<p>acquiring Rhyolite Ridge in 2016, Mr Rowe identified exploration properties that attracted funding from Osisko for a Nevada gold property in 2012 and Antofagasta for an Arizona copper property in 2013.</p> <p>Mr Rowe is a member of the Australian Institute of Geoscientists, the Society of Economic Geologist and the Geological Society of Nevada.</p>
<b>Board Recommendation</b>	The Board, with Mr Rowe abstaining, recommends that Shareholders vote in favour of Mr Rowe's re-election.
<b>Chair's available proxies</b>	The Chair of the Meeting intends to vote all available proxies in favour of Resolution 2.

#### 4. APPROVAL OF 10% PLACEMENT CAPACITY

<b>Resolution 3</b>	<b>Approval of 10% Placement Capacity under Listing Rule 7.1A</b>
<b>Explanation</b>	<p>Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.</p> <p>Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% (<b>10% Placement Capacity</b>) to 25%.</p> <p>An 'eligible entity means an entity which is not included in the S&amp;P/ASX 300 Index and which has a market capital of \$300million or less. Gold 50 Limited is an eligible entity for these purposes.</p> <p>Resolution 3 seeks shareholder approval by way of special resolution for Gold 50 Limited to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.</p> <p>If Resolution 3 is passed, the Company will be able to issue equity securities up to</p>

	<p>the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.</p> <p>If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.</p> <p>Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by shareholders present and eligible to vote (in person or by proxy) at the meeting must be in favour of this resolution for it to be passed.</p>
<p><b>Formula</b></p>	<p>The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out ASX Listing Rule 7.1A.2 as follows:</p> <p><b><math>(A \times D) - E</math></b></p> <p>where:</p> <p><b>A</b> = the number of fully paid ordinary securities on issue at the commencement of the relevant period,</p> <ul style="list-style-type: none"> <li>• plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17,</li> <li>• plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where: <ul style="list-style-type: none"> <li>○ the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or</li> <li>○ the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,</li> </ul> </li> <li>• plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where: <ul style="list-style-type: none"> <li>○ the agreement was entered into before the commencement of the relevant period; or</li> <li>○ the agreement or issue was approved, or taken under these rules</li> </ul> </li> </ul>

	<p style="text-align: center;">to have been approved, under rule 7.1 or rule 7.4,</p> <ul style="list-style-type: none"> <li>• plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,</li> <li>▪ plus the number of partly paid ordinary securities that became fully paid in the relevant period),</li> <li>▪ less the number of fully paid ordinary securities cancelled in the relevant period;</li> </ul> <p>.</p> <p><i>'A'</i> has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity</p> <p><i>D</i> is 10%.</p> <p><i>E</i> is the number of equity securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4; and</p> <p>"relevant period" means:</p> <ul style="list-style-type: none"> <li>• if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement;</li> <li>or</li> <li>• if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.</li> </ul>
<p><b>Conditions of issue under the 10% Placement Capacity</b></p>	<p>There are a number of conditions applicable to the issue of equity securities under ASX Listing Rule 7.1A, including a limitation on the discount to prevailing market price at which they may be issued, and additional disclosure requirements. A summary of these conditions is as follows:</p> <p>(a) Equity Securities issued under the 10% Placement Capacity can only be issued for a cash consideration and only be in a class of securities already quoted. At the date of this Notice, the Company only has one class of securities which are quoted, being ordinary shares.</p> <p>(b) The issue price of each equity security issued under the 10% Placement Capacity must be no less than 75% of the volume weighted average market price (<b>VWAP</b>) for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:</p> <ol style="list-style-type: none"> <li>i. the date on which the price at which the equity securities are to be issued is agreed; or</li> </ol>

	<p>ii. if the equity securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.</p>
<b>Period of validity of shareholder approval</b>	<p>In the event that the Company obtains shareholder approval for Resolution 4 such approval will cease to be valid upon the earlier of:</p> <p>(a) 12 months after the date of this Annual General Meeting, being 12 October 2023;</p> <p>(b) the time and date of the Company's next Annual General Meeting; or</p> <p>(c) if applicable, the date on which the Company's shareholders approve a change to the nature or scale of the Company's activities under ASX Listing Rule 11.1.2, or the disposal of the Company's main undertaking under ASX Listing Rule 11.2.</p>

**INFORMATION TO BE PROVIDED TO SHAREHOLDERS UNDER ASX LISTING RULE 7.3A**

<b>Risk of dilution to shareholders</b>	<p>If Resolution 3 is approved by shareholders, any issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing shareholders, including the risk that:</p> <ul style="list-style-type: none"> <li>▪ the market price of the Company's Equity Securities may be significantly lower on the relevant issue date than on the date of this Meeting; and</li> <li>▪ the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.</li> </ul> <p>The table below shows the potential dilution of existing shareholders under various scenarios on the basis of:</p> <ul style="list-style-type: none"> <li>▪ an issue price of \$0.15 per Share which was the closing price of the Company's shares on the ASX on 21 August 2023; and</li> <li>▪ the variable 'A' being calculated as the number of fully paid ordinary shares on issue on the date of this Notice, being 98,025,000.</li> </ul> <p>The table also shows:</p> <p>(a) two examples where variable 'A' has increased by 50% and 100%. The number of shares on issue in the Company may increase as a result of the issue of shares that do not require approval of shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of shares under ASX Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of shareholders; and</p> <p>(b) two examples of where the issue price of shares has decreased by 50% and increased by 100%.</p>
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Table 1. LR7.1A Dilution Table

<b>Variable A in Listing Rule 7.1.A.2</b>		\$ 0.075	\$ 0.150	\$ 0.300
		<b>50% decrease in issue price</b>	<b>Issue Price</b>	<b>100% increase in issue price</b>
<b>Current Variable A</b>	<b>10% Voting Dilution</b>	9,802,500	9,802,500	9,802,500
98,025,000	<b>Funds Raised</b>	\$ 735,188	\$ 1,470,375	\$ 2,940,750
<b>50% increase in</b>				
<b>Current Variable A</b>	<b>10% Voting Dilution</b>	14,703,750	14,703,750	14,703,750
147,037,500	<b>Funds Raised</b>	\$ 1,102,781	\$ 2,205,563	\$ 4,411,125
<b>100% increase in</b>				
<b>current Variable A</b>	<b>10% Voting Dilution</b>	19,605,000	19,605,000	19,605,000
196,050,000	<b>Funds Raised</b>	\$ 1,470,375	\$ 2,940,750	\$ 5,881,500

The table has been prepared on the following assumptions:

- the Company issues the maximum number of shares available under the 10% Placement Capacity;
- no options to acquire shares on issue in the Company are exercised and no convertible notes on issue are converted;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- the table does not show an example of dilution that may be caused to a particular shareholder as a result of placements under the 10% Placement Capacity based on that shareholder's holding at the date of the Meeting;
- the table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with ASX Listing Rule 7.1A and not under the 15% placement capacity under ASX Listing Rule 7.1;
- the issue of Equity Securities under the 10% Placement Capacity consists only of shares; and
- the issue price is \$0.15, being the closing price of the Company's shares on the ASX on 21 August 2023.

**Reason for issue of shares under 10% Placement Capacity**

The Company may seek to issue the Equity Securities to raise capital for the Company's existing and future activities, including research and development and commercialisation of the Company's product offerings; the acquisition of new assets, businesses or investments; marketing activities, appraisal of corporate opportunities, investment in new businesses (if any), the costs incurred in

	<p>undertaking placement(s) of shares under ASX Listing Rule 7.1.A and for general working capital.</p> <p>The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any equity securities.</p>
<b>Allocation policy</b>	<p>The Company may not issue any or all the equity securities for which approval is given and may issue the equity securities progressively as the Company places the equity securities with investors.</p> <p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to factors such as:</p> <ol style="list-style-type: none"> <li>1. fund raising options (and their viability) available to the Company at the relevant time;</li> <li>2. the effect of the issue of the equity securities on the control of the Company;</li> <li>3. the financial situation of the Company and the urgency of the requirement for funds; and</li> <li>4. advice from the Company's corporate, financial, legal and broking advisers.</li> </ol> <p>The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice. It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties.</p> <p>The allottees may include existing substantial shareholders and/or new shareholders, but the allottees will not be related parties of the Company.</p> <p>In the event that the shares under the 10% Placement Capacity are issued as consideration for the acquisition of businesses, assets or investments, it is likely that the allottees will be the vendors of such businesses, assets or investments.</p>
<b>Previous approval</b>	<p>The Company previously obtained approval under ASX Listing Rule 7.1A at the 2022 AGM. In accordance with Listing Rule 7.3.A.6 the Company provides the following information in relation to shares issued pursuant to this approval:</p> <ol style="list-style-type: none"> <li>a) <b>Number of securities issued:</b> 8,975,714 fully paid ordinary shares. This represents 8.2% of the total number of equity securities on issue at the commencement of the 12-month period preceding the date of this Meeting.</li> <li>b) <b>Issue price of securities:</b> the Shares were issued for cash consideration for</li> </ol>

	<p>a total of \$1,256,600 being \$0.14 per share.</p> <p>c) <b>Allottees of the securities:</b> the placement participants were professional and sophisticated investors who were identified by the Company through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the recipients were related parties of the Company.</p> <p>d) <b>Use of the funds:</b> the funds will be used to complete planning for follow-up programs at the company's flagship Golconda Project where a new gold discovery and significant gallium halo have been discovered.</p>
<b>Voting Exclusion and Prohibition</b>	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1.A. Accordingly, a voting exclusion statement is not included in this Notice.
<b>Board Recommendation</b>	The Board unanimously recommend that shareholders vote in favour of this resolution.
<b>Chairman's available proxies</b>	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

## 5 DIRECTOR PARTICIPATION IN THE EQUITY INCENTIVE PLAN (EIP)

<b>Resolutions 4 to 7 (inclusive)</b>	<b>Approval of the issue of Performance Rights to Messrs Wallace, Reynolds, Rowe and Foulis pursuant to the EIP</b>
<b>Description</b>	<p>Resolutions 4 to 7 (inclusive) seek shareholder approval for the issue of:</p> <ol style="list-style-type: none"> <li>650,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Mark Wallace, the Company's Managing Director, or his nominee(s) (Wallace Performance Rights);</li> <li>250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Robert Reynolds, a Non-Executive Director of the Company and Chairman, or his nominee(s) (Reynolds Performance Rights); and</li> <li>250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Bernard Rowe, a Non-Executive Director of the Company, or his nominee(s) (Rowe Performance Rights).</li> <li>250,000 performance rights, each to acquire 1 ordinary fully paid share in the Company, to Mr Greg Foulis, a Non-Executive Director of the Company, or his nominee(s) (Foulis Performance Rights).</li> </ol>

<p><b>Shareholder Approval</b></p>	<p>Shareholder approval of the issue of the Wallace Performance Rights, Reynolds Performance Rights, Rowe Performance Rights and Foulis Performance Rights is sought for all purposes under the Corporations Act and the ASX Listing Rules, including for the following purposes:</p> <p><b>ASX Listing Rules</b></p> <p>In general, Listing Rule 10.14 provides that a company must not permit a director, an associate of a director, or a person whose relationship with the Company is, in ASX’s opinion, such that approval should be obtained, to acquire securities under an employee incentive scheme without shareholder approval.</p> <p>In accordance with the Listing Rules, shareholders are being asked under Resolutions 4 to 7 (inclusive) to approve the grant of the Wallace Performance Rights, Reynolds Performance Rights, Rowe Performance Rights and Foulis Performance Rights under the EIP (collectively the <b>Performance Rights</b>), and to the extent those Performance Rights vest, the underlying ordinary shares (<b>Performance Shares</b>).</p> <p>In considering the issue of performance rights to Mr Robert Reynolds, Mr Bernard Rowe and Mr Greg Foulis, Non-Executive Directors, the Board acknowledges that the grant of performance rights to a Non-Executive Director is contrary to the ASX Corporate Governance Principles and Recommendations which recommend that non-executive directors should normally be remunerated by way of fees, should not participate in schemes designed for remuneration of executives and should not receive options or performance rights. However, the Board considers the grant of the Performance Rights to constitute cost-effective consideration to Mr Robert Reynolds, Mr Bernard Rowe and Mr Greg Foulis for their ongoing commitment and contribution to the Company and constitutes reasonable remuneration to the Director in the circumstances of the Company and the Directors (including their responsibilities as Directors of the Company).</p> <p><b>Corporations Act</b></p> <p>Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties of a public company. Section 208 of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless one of a number of exceptions applies or shareholder approval is obtained.</p> <p>A “financial benefit” is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. The giving of a financial</p>
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	<p>benefit to a related party of a public company is ordinarily prohibited by Chapter 2E of the Corporations Act. One exception to the general rule is where the benefit constitutes “reasonable remuneration” in respect of the duties and responsibilities of the related party in the management of the public company.</p> <p>Currently, the Company’s Managing Director Mr Mark Wallace receives a Salary of \$320,000 per annum excluding superannuation, Non-Executive Director and Chair Mr Robert Reynolds receives Directors’ fees of \$72,000 per annum excluding superannuation, Non-Executive Director Mr Bernard Rowe receives Directors’ fees of \$48,000 per annum excluding superannuation and Non-Executive Director Mr Greg Foulis receives Directors’ fees of \$48,000 per annum excluding superannuation.</p> <p>The remuneration that the Directors receive for performing their duties as a Director is below the average remuneration levels for directors of companies of similar size to the Company’s. The grant of Performance Rights is a cash-free, effective and efficient way to provide the Directors with an appropriate and market level of Directors’ remuneration.</p> <p>An alternative to the issue of Performance Rights would be to increase the Directors’ cash remuneration. However, given the current stage of development of the Company, and the necessity for cash resources to be preserved and directed into the growth of the Company’s business, the Board considers the issue of the Performance Rights to be an appropriate cash-free method of remunerating the Directors for their commitment and contribution to the Company.</p> <p>On this basis, in the view of the Board, the issue of the Performance Rights constitutes “reasonable remuneration” in respect of the Directors and, as the provision of such a benefit is expressly permitted by section 211(1) of the Corporations Act, the Board does not consider the Company is required to seek shareholder approval in order to give the Directors the financial benefit that is inherent in the issue to them of the Performance Rights.</p> <p>Accordingly, Resolutions 4 to 7 (inclusive) do not seek approval for the purposes of Chapter 2E of the Corporations Act.</p>
<p><b>Terms of Performance Rights</b></p>	<p>All Performance Rights the subject of Resolutions 4 to 7 (inclusive) have the same terms and vesting conditions, which include the following:</p> <ul style="list-style-type: none"> <li>▪ The Performance Rights will vest immediately on grant of shareholder approval with no vesting conditions.</li> </ul>

	<ul style="list-style-type: none"> <li>▪ The Performance Rights will lapse if not exercised by 13 October 2026 (<b>Expiry Date</b>).</li> <li>▪ No cash consideration is payable for the issue of the Performance Rights, or on the issue of the underlying Performance Shares upon the vesting of the Performance Rights.</li> <li>▪ Subject to the Listing Rules, the Board has discretion in circumstances of death, disability or bona fide redundancy to vary the service condition and reduce the number of Performance Rights for a lesser period of service, in accordance with the EIP.</li> <li>▪ The Performance Rights issued will not be listed on ASX and will not be transferable, except as permitted under the EIP.</li> </ul>
<p><b>Disclosures made for the purposes of Listing Rule 10.15</b></p>	<p>To enable shareholder approval to be effectively obtained under Listing Rule 10.14, the following information is provided in respect of the Wallace Performance Rights, Reynolds Performance Rights, Rowe Performance Rights and Foulis Performance Rights:</p> <p>(a) The number of Performance Rights to be granted to Messrs Wallace, Reynolds, Rowe and Foulis if Resolutions 4 to 7 (inclusive) are approved is 650,000, 250,000, 250,000 and 250,000 respectively, each exercisable for one ordinary share in Gold 50. The maximum number of shares that may be issued upon exercise of the Wallace Performance Rights the subject of Resolution 5 is 650,000; the maximum number of shares that may be issued upon exercise of the Reynolds Performance Rights the subject of Resolution 6 is 250,000; the maximum number of shares that may be issued upon exercise of the Rowe Performance Rights the subject of Resolution 7 is 250,000; and the maximum number of shares that may be issued upon exercise of the Foulis Performance Rights the subject of Resolution 8 is 250,000. Upon exercise of the Performance Rights, the underlying Performance Shares will rank equally with all other ordinary shares of the Company on issue.</p> <p>(b) The Company has ascribed a value of \$0.18 per Performance Right which is the 5-day volume weighted average price of the Company's shares on the date of the proposed grant of the Rights.</p> <p>(c) The price payable on the issue of each Performance Right is nil.</p>

	<p>(d) All persons referred to in ASX Listing Rule 10.14 who have received securities under the EIP since the last approval are:</p> <ul style="list-style-type: none"> <li>▪ Mr Mark Wallace, who received 4,000,000 performance rights for nil consideration in 2021</li> </ul> <p>(e) The names of the persons referred to in Listing Rule 10.14 entitled to participate in the EIP are Messrs Mark Wallace, Robert Reynolds, Bernard Rowe and Greg Foulis.</p> <p>(f) Voting exclusion statements apply to Resolutions 4 to 7 (inclusive) and are included in the Notice.</p> <p>(g) There is no loan proposed in relation to the proposed award of the Performance Rights to Messrs Mark Wallace, Robert Reynolds, Bernard Rowe and Greg Foulis.</p> <p>(h) Subject to approval, it is proposed that the Performance Rights be granted to Mark Wallace, Robert Reynolds, Bernard Rowe and Greg Foulis within 1 month of the Meeting, but in any event no later than 12 months after the date of the Meeting.</p> <p>(i) Details of any Performance Rights issued under the EIP will be published in each annual report of the Company relating to the period in which the Performance Rights were issued and, where applicable, it will be noted that approval for the issue of the Performance Rights was obtained under Listing Rule 10.14.</p> <p>(j) Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who was not named in the notice of meeting will not participate until approval is obtained under that rule.</p> <p>If Shareholder approval is not given in respect of Resolutions 4, 5, 6, and 7 the Company may need to provide additional compensation to the Directors in cash. While the Board remains mindful of the need to minimise dilution to Shareholders, the Board considers that the issue of Performance Rights to the Directors is an appropriate and responsible cash-free method of aligning the interest of the Directors with that of Shareholders.</p>
<p><b>Details of the EIP</b></p>	<p>A copy of the EIP was lodged on the ASX platform on 4 August 2021 and can be found at:</p>

	<a href="https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02403700-2A1313803?access_token=83ff96335c2d45a094df02a206a39ff4">https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02403700-2A1313803?access_token=83ff96335c2d45a094df02a206a39ff4</a>
<b>Other Information</b>	The Directors are not aware of any other information that is reasonably required by Shareholders to allow them to make a decision as to whether it is in the best interests of the Company to pass Resolutions 4 to 7 (inclusive).

## 6 ISSUE OF SECURITIES TO A DIRECTOR

<b>Resolution 8</b>	<b>Approval of future issue of Placement Shares to Mr Bernard Rowe (Non-Executive Director) as Director</b>
<b>Explanation</b>	<p>Mr. Bernard Rowe has subscribed for, and subject to obtaining Shareholder approval, the Company has agreed to issue 714,286 Placement Shares to Mr. Rowe (and/or his nominee) on the terms and conditions set out below.</p> <p>Mr. Bernard Rowe is a non-Executive Director of the Company .</p> <p>Resolution 8 seeks the necessary Shareholder approval in accordance with Listing Rule 10.11 for the issue of these Placement Shares to Mr. Rowe.</p>
<b>Shareholder Approval</b>	<p><b>Listing Rule 10.11</b></p> <p>Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:</p> <p>(a) 10.11.1 - a related party;</p> <p>(b) 10.11.2 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;</p> <p>(c) 10.11.3 - a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;</p> <p>(d) 10.11.4 - an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or</p> <p>(e) 10.11.5 - a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.</p>

	<p>The issue of Placement Shares to Mr. Rowe (and/or his nominee) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.1.</p> <p>If Resolution 8 is passed, Listing Rule 7.2 Exception 14 will apply and the entity does not require separate shareholder approval under Listing Rule 7.1 or 7.1A. The issue of securities to the director is not subject to 15% and 10% placement capacity limits.</p>
<p><b>Disclosures made for the purposes of Listing rule 10.13</b></p>	<p>Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to this Resolution 8:</p> <p>(a) The Placement Shares subscribed for by Mr. Bernard Rowe will be issued to Mr. Rowe (and/or his nominee) who falls within the category set out in Listing Rule 10.11.1 as Mr. Rowe is a related party of the Company by virtue of being a director.</p> <p>(b) The number of Placement Shares to be issued to Mr Rowe is a total of 714,286, at an issue price of \$0.14 per Share.</p> <p>(c) The Placement Shares will be issued to Mr. Rowe as fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.</p> <p>(d) The Placement Shares will be issued to Mr. Rowe (and/or his nominee) no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p> <p>(f) The Company intends to use the proceeds from the issue of the Placement Shares to fund follow up programs at the Company's flagship Golconda Project.</p> <p>(g) A voting exclusion statement is included in the Notice of Meeting for this Resolution 8 preceding this Explanatory Memorandum.</p> <p>If Resolution 8 is passed, the Company will be able to proceed to issue to Mr. Rowe (and/or his nominee) the 714,286 Placement Shares for which he has subscribed. In addition the issue will be excluded from approval under Listing Rule 7.1 under Listing Rule 7.2 exception 14.</p> <p>If Resolution 8 is not passed, the Company will not be able to proceed to issue to Mr. Rowe (and/or his nominee) the 714,286 Placement Shares.</p>
<p><b>Board Recommendation</b></p>	<p>The Board, with Mr Rowe abstaining, recommends that Shareholders vote in favour of Resolution 8</p>

<b>Chair's available proxies</b>	The Chair of the Meeting intends to vote all available proxies in favour of Resolution 8.
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## 7 DEFINITIONS

<b>Board</b>	means the Company's Board of Directors.
<b>Company or Gold 50</b>	means Gold 50 Limited.
<b>Constitution</b>	means the constitution of Gold 50 Limited.
<b>Corporations Act</b>	means <i>Corporations Act 2001 (C'th)</i> .
<b>Director</b>	means a director of the board of Gold 50 Limited.
<b>Closely Related Party</b> (of a member of KMP of an entity)	has the definition given to it by section 9 of the Corporations Act, and means: a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or of the member's spouse; or d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or e) a company the member controls; or f) a person prescribed by the regulations for the purposes of this definition (nothing at this stage).
<b>Explanatory Memorandum</b>	means this explanatory memorandum accompanying and forming part of this Notice.
<b>FY23</b>	means the financial year from 1 July 2022 to 30 June 2023.
<b>Key Management Personnel or KMP</b>	means those people described as Key Management Personnel in the Remuneration Report and includes all directors.
<b>Meeting</b>	means the annual general meeting of the Company for 2023 to which the Notice relates.
<b>Notice</b>	means this notice of meeting of the Company, including the accompanying Explanatory Memorandum.
<b>Resolution</b>	means a resolution set out in this Notice.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a holder of at least one Share.

**-ENDS-**

## All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Tuesday 10 October 2023.**

### 🖥 TO VOTE ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/gold502023>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Tuesday 10 October 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/gold502023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Gold 50 Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Vibe Hotel North Sydney, 171 Pacific Highway, North Sydney NSW 2060 on Thursday, 12th October, 2023 at 11:00am (AEDT)** and at any adjournment of that meeting, to act 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* 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 calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report (advisory resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Bernard Rowe as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of 10% Placement Capacity under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for Director Mr Mark Wallace to participate in the Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for Director Mr Rob Reynolds to participate in the Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for Director Mr Bernard Rowe to participate in the Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for Director Mr Greg Foulis to participate in the Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval for the issue of ordinary shares to Director Mr Bernard Rowe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023

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