

Dear Shareholder

Notice is hereby given that the 2023 Annual General Meeting (**Meeting**) of **Kalgoorlie Gold Mining Ltd** (ASX:KAL) (KalGold) will be held as a physical meeting at:

**Level 1, Suite 9**  
**110 Hay Street, Subiaco, WA**

**on Wednesday 22 November 2023 at 10:30am (AWST)**

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice to shareholders unless a shareholder has requested a hard copy. A copy of the Notice of Meeting (NOM) is available on the Company's website at

[www.kalgoldmining.com.au](http://www.kalgoldmining.com.au)

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Limited, using any of the following methods:

**Easiest method**

**By mobile**                      Scan the QR code on your proxy form with the camera on your mobile device and follow the prompts.

**Other methods**

**Online**                            <https://investor.automic.com.au/#/loginsah>

**By mail**                         Share Registry – Automic Pty Limited, GPO Box 5193, Sydney NSW 2001, Australia

Your proxy voting instruction must be received by 10:30 am (AWST) on 20 November 2023, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company Secretary on +61 8 6002 2700 .

**Yours sincerely**



Dr Matthew Painter  
**Managing Director**

For personal use only

---

**KALGOORLIE GOLD MINING LIMITED**

**ACN 645 666 164**

**NOTICE OF ANNUAL GENERAL MEETING**

---

**TIME:** 10:30am (WST)  
**DATE:** Wednesday 22 November 2023  
**PLACE:** Level 1, Suite 9  
110 Hay Street, Subiaco, WA

**This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.**

**Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on +61 8 6002 2700.**

**KALGOORLIE GOLD MINING LIMITED**  
**ACN 645 666 164**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the Shareholders of Kalgoorlie Gold Mining Limited (“Kalgoorlie Gold Mining” or “the Company”) will be held as follows:

<b>TIME:</b>	10:30am (WST)
<b>DATE:</b>	Wednesday 22 November 2023
<b>LOCATION:</b>	Level 1, Suite 9 110 Hay Street, Subiaco, WA

Words and phrases used in the Resolutions are defined in the section headed 'Definitions' of the accompanying Explanatory Memorandum and these words and phrases have the same meaning in this Notice of Annual General Meeting as defined in the Explanatory Memorandum.

**AGENDA**

**1. Annual Report**

To receive and consider the Annual Report of the Company for the year ended 30 June 2023, which includes the Financial Report, the Directors’ Report (including the Remuneration Report) and the Auditor’s Report.

---

**2. Resolution 1 – Adoption of Remuneration Report**

To consider and, if thought fit, to pass, the following resolution as a **non-binding** resolution:

***“That, for the purpose of section 250R(2) of the Corporations Act, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2023.”***

*Note: Pursuant to section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.*

**Voting Exclusion Statement**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such member; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy of the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - i) does not specify the way the proxy is to vote on this Resolution; and
  - ii) expressly authorises the Chair to exercise the proxy even through this Resolution is connected directly indirectly with the remuneration of a member of the Key Management Personnel.

For personal use only

---

### 3. Resolution 2 – Re-Election of Non-Executive Director (Independent) – Carmel McKenzie

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

*"That, pursuant to and in accordance with Listing Rule 14.5, article 7.2 of the Constitution and for all other purposes, Ms McKenzie retires and being eligible is re-elected as a Non-Executive Director (Independent) on the terms and conditions in the Explanatory Memorandum."*

---

### 4. Resolution 3 – Issue of Options to Directors

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 10.11, section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue:*

- (a) 2,750,000 Options to Dr Matthew Painter (or his respective nominee);*
- (b) 2,000,000 Options to Ms Pauline Gately (or her respective nominee);*
- (c) 1,250,000 Options to Ms Carmel McKenzie (or her respective nominee);*
- (d) 1,250,000 Options to Mr Andrew Penkethman (or his respective nominee),*

*on the terms and conditions set out in the Explanatory Statement."*

#### **Voting Exclusion Statement – Resolution 3**

A person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 3(a) to 3(d) if the proxy is either, a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

#### **Voting Prohibition Statement - Resolution 3(a)**

Dr Matthew Painter (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

#### **Voting Prohibition Statement - Resolution 3(b)**

Ms Pauline Gately (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

#### **Voting Prohibition Statement - Resolution 3(c)**

Ms Carmel McKenzie (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

#### **Voting Prohibition Statement - Resolution 3(d)**

Mr Andrew Penkethman (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

For personal use only

---

## 5. Resolution 4 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

**“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”**

---

### **Voting Exclusion:**

The entity will disregard any votes cast in favour of this resolution by or on behalf of:

- (a) A person who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder or ordinary securities in the entity) or
- (b) An associate of that person or those persons

However, this does not apply to a vote cast in favour of this resolution by:

- (a) 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
- (b) the chair 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 chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

**Important Note:** At the date of this Notice, the proposed allottees of the securities are not as yet known or identified. For a person’s vote to be excluded, it must be known that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue, Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

## 6. Resolution 5 – Approval to issue Bonus Shares to Dr Matthew Painter

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

**“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,066,667 Shares to Dr Matthew Painter (or his respective nominee/s) on the terms and conditions set out in the Explanatory Memorandum.”**

### **Voting Exclusion Statement – Resolution 5**

A person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if the proxy is either, a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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

### **Voting Prohibition Statement - Resolution 5**

Dr Matthew Painter (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

## EXPLANATORY MEMORANDUM

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Annual General Meeting for further explanation of the Resolutions.

## PROXIES

Members are encouraged to attend the meeting, but if you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- Mail to: Automic C/- GPO Box 5193, Sydney NSW 2001
- By hand to: Automic C/- Level 5, 126 Phillip Street, Sydney NSW 2000

To be effective, a Proxy Form and, if the Proxy Form is signed by the Shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the Annual General Meeting.

## CORPORATE REPRESENTATIVES

A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the Annual General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

## DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the Annual General Meeting. For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding at 4:00pm (WST) on 20 November 2023. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

Dated 23 October 2023

By order of the Board

Graeme Smith  
Company Secretary

## **EXPLANATORY MEMORANDUM TO SHAREHOLDERS**

### **1. ACTION TO BE TAKEN BY SHAREHOLDERS**

This Explanatory Memorandum sets out information about the Resolutions to be considered by the Shareholders at the Annual General Meeting. Defined terms used in this Explanatory Memorandum are set out in the section headed 'Definitions' in the Explanatory Memorandum. Accompanying this Explanatory Memorandum is the Notice of Annual General Meeting convening the Annual General Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the Annual General Meeting. If a Shareholder is not able to attend and vote at the Annual General Meeting, the Shareholder may complete the Proxy Form and return it no later than 48 hours before the time specified for the commencement of the Annual General Meeting.

---

### **2. ANNUAL FINANCIAL REPORTS**

The Corporations Act requires the Company's financial statements and reports of the Directors and of the auditor for the year ended 30 June 2023 to be laid before the Annual General Meeting. The financial statements and the reports of the Directors and of the auditor are contained in the Company's 2023 Annual Report, a copy of which is available on the Company's website at [www. https://www.kalgoldmining.com.au/](https://www.kalgoldmining.com.au/)

Whilst no Resolution is required in relation to this item, Shareholders should consider the documents and raise any relevant matters of interest with the Directors when this item is being considered.

A representative from the Company's auditors will be invited to the meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies and the independence of the auditor.

---

### **3. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

The Remuneration Report is required to be considered for adoption in accordance with section 250R of the Corporations Act. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2023.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Annual General Meeting. Shareholders should note that the vote on this Resolution is advisory only and does not bind the Company or the Directors.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Annual General Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

---

### **4. RESOLUTION 2 – RE-ELECTION OF NON-EXECUTIVE CHAIR – MS CARMEL MCKENZIE**

Listing Rule 14.5 applies even where no director is required to stand for re-election, which is the case this year as all current Directors (except Managing Director Dr Matthew Painter) were appointed at the 2022 AGM.

In accordance with clause 7.2 of the Constitution and ASX Listing Rule 14.5, an entity must have at least one director stand for re-election at each AGM, so Ms Carmel McKenzie has volunteered to retire and stand for re-election.

Carmel McKenzie is a practicing lawyer and principal of legal firm, McKenzie & McKenzie based in Kalgoorlie-Boulder. Ms McKenzie has been advising exploration and mining companies in legal matters for over 25 years. Ms McKenzie is particularly active within the Kalgoorlie-Boulder community, being from a local business, mining and pastoral family. Ms McKenzie has no other public company directorships.

### **Directors recommendation**

The Board (other than Ms McKenzie) unanimously supports the re-election of Ms McKenzie.

---

## **5. RESOLUTION 3 – ISSUE OF OPTIONS TO DIRECTORS**

### **5.1 Background**

Resolution 3, comprising four separate resolutions, seeks Shareholder approval for the issue of Options to executive and non-executive directors, comprising a total of 7,250,000 Options as follows:

- (a) 2,750,000 Options to Dr Matthew Painter (or his respective nominee/s), the subject of Resolution 3(a);
  - (b) 2,000,000 Options to Ms Pauline Gately (or her respective nominee/s), the subject of Resolution 3(b);
  - (c) 1,250,000 Options to Ms Carmel McKenzie (or her respective nominee/s), the subject of Resolution 3(c); and
  - (d) 1,250,000 Options to Mr Andrew Penkethman (or his respective nominee/s), the subject of Resolution 3(d),
- together, the “**Directors’ Options**”.

### **5.2 Chapter 2D of the Corporations Act**

Section 195(1) of the Corporations Act provides that a director who has a “material personal interest” in a matter being considered at a directors’ meeting must not be present while the matter is being considered or vote on the matter. Section 195(4) of the Corporations Act provides that where there are insufficient directors to form a quorum at a directors’ meeting because of section 195(1), the directors may call a Meeting of shareholders to consider the matter. The Directors are unable to form a quorum to consider any matters relating to the proposed issue of Directors under Resolutions 3(a) to (d), as Dr Matthew Painter, Ms Pauline Gately, Ms Carmel McKenzie and Mr Andrew Penkethman, being all of the Directors of the Company, have a material personal interest in the outcome of Resolutions 3(a) to 3(d). Therefore, the Company is also seeking Shareholder approval under section 195(4) of the Corporations Act.

### **5.3 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company must:

- (a) obtain the approval of the public company’s members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Directors’ Options constitutes giving a financial benefit and each of the parties the subject of Resolution 3 are related parties of the Company by virtue of being a Director.

In respect of Resolution 3(a), the Directors (other than Dr Matthew Painter who has a material personal interest in Resolution 3(a)), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the agreement to issue 2,750,000 Options to Managing Director, Dr Matthew Painter, constitutes reasonable remuneration.

In respect of Resolution 3(b), the Directors (other than Ms Pauline Gately who has a material personal interest in Resolution 3(b)), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the agreement to issue 2,000,000 Options to Non-Executive Chair, Ms Pauline Gately, constitutes reasonable remuneration.

In respect of Resolution 3(c), the Directors (other than Ms Carmel McKenzie who has a material personal interest in Resolution 3(c)), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the agreement to issue 1,250,000 Options to Non-Executive Director, Ms Carmel McKenzie, constitutes reasonable remuneration.

In respect of Resolution 3(d), the Directors (other than Mr Andrew Penkethman who has a material personal interest in Resolution 3(d)), consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the agreement to issue 1,250,000 Options to Non-Executive Director, Mr Andrew Penkethman, constitutes reasonable remuneration.

#### **5.4 Listing Rule 10.11**

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:

- (a) a related party (Listing Rule 10.11.1);
- (b) 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 (Listing Rule 10.11.2);
- (c) 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 (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) 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 (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The Directors the subject of Resolutions 3(a) to 3(d) fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. Therefore Resolutions 3(a) to 3(d) require the approval of Shareholders under Listing Rule 10.11.

#### **5.5 Technical Information Required by Listing Rule 14.1A**

If each of Resolutions 3(a) to 3(d) are passed, the Company will be able to proceed with the issue of the Directors' Options within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

As approval pursuant to Listing Rule 7.1 is not required for the issue of the Directors' Options (because approval is being obtained under Listing Rule 10.11), the issue of the Directors' Options will not use up any of the Company's 15% annual placement capacity.

If any of Resolutions 3(a) to 3(d) are not passed, the Company will not be able to proceed with the issue of the Directors' Options for the respective Resolution and the Company may consider other mechanisms to reasonably remunerate and incentivise the respective Director.

Resolution 3 is made up of four separate ordinary resolutions which are not dependent on each other.

#### **5.6 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 3(a) to 3(d):

- (a) The Directors' Options will be issued to the Directors as follows:
  - (i) 2,750,000 Options to Dr Matthew Painter (or his respective nominee/s), the subject of Resolution 3(a);

- (ii) 2,000,000 Options to Ms Pauline Gately (or her respective nominee/s), the subject of Resolution 3(b);
- (iii) 1,250,000 Options to Ms Carmel McKenzie (or her respective nominee/s), the subject of Resolution 3(c);
- (iv) 1,250,000 Options to Mr Andrew Penkethman (or his respective nominee/s), the subject of Resolution 3(d),  
each of which fall within the category set out in Listing Rule 10.11.1 as each proposed allottee of the Directors' Options is a related party of the Company by virtue of being a Director of the Company.

- (b) A maximum of 7,250,000 Directors' Options will be issued to the Directors (or their respective nominees) in the amounts described in paragraph (a) above.
- (c) The Directors' Options will be issued for nil consideration as the Directors' Options constitute incentives for the Directors in their current directorship role with the Company, accordingly no funds will be raised.
- (d) The exercise price of the Directors' Options is \$0.06 each. The Directors' Options expire 3 years from the date of their issue.
- (e) The terms and conditions of the Directors' Options are set out in Annexure A to this Notice. The Directors' Options contain a vesting condition which requires there being a 100% increase in the Company's Share price from the 20-Day VWAP prior to the date of the issue of the Incentive Options (Vesting Condition).
- (f) The shares issued following exercise of a Directors' Option will be fully paid ordinary shares and will rank equally with other shares on issue at the time of exercising the Directors' Option.
- (g) If Resolution 3 is passed, the Company will issue the Directors' Options within 1 month of the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Directors' Options will occur on the same date (or as soon as practicable thereafter).
- (h) The Directors' Options forms part of each Directors' reasonable remuneration. The Company considers the Directors' Options as a reasonable and cost-effective way to incentivise Directors. In addition, the vesting of the Directors' Options are tied to the Vesting Condition which is directly linked to the Company's share price over a 15 day period.
- (i) No funds will be raised from the issue of the Directors' Options. If the Directors' Options are all exercised, \$435,000 will be raised through the payment of the exercise price, being \$0.06 per Directors' Option.
- (j) Directors current remuneration is:

Director Name	Current Remuneration
Pauline Gately	\$82,765
Matthew Painter	\$342,881
Carmel McKenzie	\$47,294
Andrew Penkethman	\$47,294

- (k) A voting exclusion notice is included with this Notice.

## 5.7 Directors' recommendation

Each Director declines to make a recommendation to Shareholders in relation to Resolutions 3(a) to (d), due to their material personal interest in the outcome of the Resolutions on the basis that each Director is to be issued Director Options should Resolutions 3(a) to (d) be passed.

---

## 6. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

### 6.1 Background

Listing Rule 7.1 requires Shareholder approval for an issue of securities in the Company if that issue will, when aggregated with all other issues during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

In accordance with Listing Rule 7.1A, eligible entities may seek Shareholder approval at their annual general meeting to issue a further 10% of their issued Share capital in addition to the 15% placement capacity set out in Listing Rule 7.1 (**10% Share Issue Capacity**).

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as at the date of this Notice. If the Company's market capitalization exceeds \$300 million on the date of the Meeting, the Company will withdraw this Resolution 4.

Any issue of securities under Listing Rule 7.1A:

- (a) must be in the same class as an existing quoted class of the Company's Equity Securities;
- (b) may be issued at a maximum of 25% discount to the current market price; and
- (c) must be calculated in accordance with the formula prescribed by Listing Rule 7.1A.2.

The Company is now seeking Shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the 10% Share Issue Capacity. The approval of Resolution 4 will provide the Company with even greater flexibility to issue securities under the 10% Share Issue Capacity in addition to the 15% placement capacity set out in Listing Rule 7.1 without a further requirement to obtain prior Shareholder approval.

Resolution 4 is a Special Resolution and therefore requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by Proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chair intends to exercise all available proxies in favour of Resolution 4.

If Resolution 4 is approved as a Special Resolution, the Company will be able to issue 'Equity Securities' under Listing Rule 7.1 and 7.1A without further Shareholder approval such that the Company's total annual placement capacity will be 25% of its issued capital.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1 and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### 6.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

#### (a) *Period for which approval is valid*

Approval under 7.1A will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

#### (b) *Minimum Price*

Any Equity Securities issued under Listing Rule 7.1A must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section (a) above, the date on which the Equity Securities are issued.

**(c) Use of funds raised**

The Company will only issue Shares under the 10% Share Issue Capacity for cash consideration.

The Company intends to use the funds raised towards the acquisition of new assets or investments (including expenses associated with such acquisition), further development of the Company's projects and/or for general working capital purposes.

The reasons for undertaking any particular issue under the 10% Share Issue Capacity would be announced at the time the Company sought to issue Shares under that 10% Share Issue Capacity.

**(d) Risk of Economic and Voting Dilution**

Any issue of Equity Securities under Listing Rule 7.1A will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under Listing Rule 7.1A, the economic and voting dilution of existing Shares would be as shown in Table 1 below. Table 1 shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 17 October 2023

Table 1 also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under Listing Rule 7.1A.

As required by the Listing Rules, the table below shows a hypothetical example of the potential dilution of Shareholders of the Company where the full 10% Share Issue Capacity is utilised, on the basis of three different assumed issue prices and numbers of equity securities on issue.

**Table 1: Voting Dilution**

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.014 50% decrease in Issue Price	\$0.028 Issue Price	\$0.056 100% increase in Issue Price
Current Variable A 148,434,051	10% voting dilution	14,843,405	14,843,405	14,843,405
	Funds raised	\$207,808	\$415,615	\$831,231
50% increase in current Variable A 222,651,077	10% voting dilution	22,265,107	22,265,107	22,265,107
	Funds raised	\$311,711	\$623,423	\$1,246,846
100% increase in current Variable A 296,868,102	10% voting dilution	29,686,810	29,686,810	29,686,810
	Funds raised	\$415,615	\$831,231	\$1,662,461

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% Share Issue Capacity.
- (ii) The Issue Price is \$0.028 based on the closing price of Shares on 16 October 2023.
- (iii) The current issued Share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) and assumes the Company issues the maximum number of securities available under the 10% Share Issue Capacity.

- (iv) No Options are exercised prior to the date of issue of any Shares under the 10% Share Issue Capacity.
- (v) The table shows the effect of issues of the Company's equity securities under the 10% Share Issue Capacity, not under the Company's 15% placement capacity under Listing Rule 7.1.
- (vi) The table does not show an example of dilution that may be caused to any particular Shareholder due to any placements under the 10% Share Issue Capacity.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(e) Allocation policy under 10% Share Issue Capacity**

As at the date of this Notice, the Company has not formed any specific intentions regarding who may be offered securities under a placement pursuant to Listing Rule 7.1A. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Share Issue Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, Share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

**(f) Previous approval under Listing Rule 7.1A**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2022 annual general meeting on 31 October 2022.

The Company issued a total of 8,500,000 Shares under the Company's Listing Rule 7.1A placement capacity in the 12 month period before this Meeting. The issue of these Shares was part of a placement announced by the Company on 24 May 2023 to raise \$1,400,000 (before costs). Further details of the placement can be found in the Company's announcement on 24 May 2023 and the Notice of General Meeting dated 19 June 2023.

Below are the details required under Listing Rule 7.3A.6:

- (i) 8,500,000 shares were issued using the Company's Listing Rule 7.1A placement capacity on 2 June 2023 (**LR 7.1A Placement Shares**) representing 9.8% of the issued shares on hand (86,447,785) 12 months prior to the date of this meeting;
- (ii) The LR 7.1A Placement Shares were issued to sophisticated and institutional investors, none of whom were related parties of the Company. The participants in the placement were identified through a bookbuild process operated by the Lead Manager to the placement;
- (iii) The LR 7.1A Placement Shares are ordinary fully paid shares;
- (iv) The LR 7.1A Placement Shares were issued at \$0.032 each. This represented a discount of 8.6% from the closing price of the Company's shares on the date of issue of the LR 7.1A Placement Shares (2 June 2023);
- (v) \$272,000 in funds was raised from the issue of the LR 7.1A Placement Shares. These funds will be applied towards:
  1. The commencement of the Company's next phase of exploration and drilling at its existing projects, which includes undertaking systematic exploration of the new farm-in and acquired tenure at the Company's Pinjin project; and
  2. General working capital.

For personal use only

(vi) All funds remain from this issue.

A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Chair intends to exercise all available proxies in favour of Resolution 4.

**(g) Directors' Recommendation**

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

---

**7. Resolution 5 – Issue of Bonus Shares to Dr Matthew Painter**

**7.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue up to 1,066,667 Shares to Dr Matthew Painter (or his respective nominee/s) as a bonus to his base salary (**Bonus Shares**).

Resolution 5 seeks Shareholder approval for the issue of Bonus Shares to Dr Painter.

**7.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the *Corporations Act*; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the *Corporations Act*.

The issue of Bonus Shares will constitute giving a financial benefit and Dr Painter is a related party of the Company by virtue of being a Director.

The Directors (other than Dr Painter) who has a material personal interest in the Resolution 5 consider that Shareholder approval pursuant to Chapter 2E of the *Corporations Act* is not required in respect of the issue of Bonus Shares because the agreement to issue the Bonus Shares constitutes reasonable remuneration payable to the Bonus Share Recipients.

**7.3 Listing Rule 10.11**

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:

A summary of Listing Rule 10.11 is set out in Section 6.6.4 above.

The issue of Bonus Shares 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.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 10.11.

**7.4 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Bonus Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Bonus Shares (because approval

is being obtained under Listing Rule 10.11), the issue of the Bonus Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Bonus Shares to Dr Painter. In addition, the issue of the Bonus Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Bonus Shares to Dr painter and the Company may potentially consider alternate ways to incentivise Dr Painter.

### **7.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 5:

- (a) a maximum of 1,066,667 Bonus Shares will be issued to Dr Painter as follows:
- (b) Bonus Shares will be issued for nil consideration as the Bonus Shares are being issued at the deemed issue price of \$0.03 as a bonus to Dr Painter;
- (c) the Company will not receive any consideration in respect of the issue of the Bonus Shares;
- (d) the purpose of the issue of the Bonus Shares is to remunerate and incentivise Dr Painter.
- (e) the current total remuneration package for Dr Painter is \$342,881;
- (f) the Bonus Shares will be issued 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) and it is intended that issue of the Shares will occur on the same date;
- (g) the Bonus Shares are not being issued under an agreement; and
- (h) a voting exclusion statement is included in this Notice for Resolution 5.

For personal use only

## DEFINITIONS

In this Explanatory Memorandum:

**Annual General Meeting** means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of Annual General Meeting.

**ASX** means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

**Board** means the Board of Directors of the Company.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

**Company** means Kalgoorlie Gold Mining Limited, ACN 645 666 164.

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

**Director** means a director of the Company.

**Equity Securities** has the same meaning as in the Listing Rules.

**Explanatory Memorandum** means the Explanatory Memorandum accompanying the Notice of Annual General Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listing Rules** means the listing rules of the ASX.

**Meeting** means the Company's 2023 annual general meeting of Shareholders.

**Notice of Annual General Meeting or Notice** means the notice convening the Annual General Meeting accompanying this Explanatory Memorandum.

**Proxy Form** means the form of proxy accompanying this Notice of Annual General Meeting.

**Remuneration Report** means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2023.

**Resolution** means a resolution proposed to be passed at the Annual General Meeting and contained in the Notice of Annual General Meeting.

**Section** means a section of the Notice of Annual General Meeting.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a person entered in the Company's register as a holder of a Share.

**Special Resolution** means a resolution passed by at least 75% of Shareholders on a show of hands or by 75% of votes given on a poll.

**WST** means Western Standard Time.

For personal use only

---

## Annexure A – Terms and Conditions of Options

---

A summary of the terms and conditions of the Options is set out below:

### Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

### Exercise Price

Each Option will be exercisable at \$0.06.

### Expiry Date

Each Option will expire at 5:00 pm (WST) three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

### Exercise Period and Vesting Conditions

The Options will vest and become exercisable into Shares subject to the following vesting conditions:

#### Vesting Condition

There being a 100% increase in the Company's Share price from the 20-Day VWAP prior to the date of the issue of the Incentive Options.

The Options are exercisable into Shares at any time after vesting on or prior to the Expiry Date (**Exercise Period**) after which the Options will lapse.

### Cessation of Employment

Should the holder cease employment or engagement by the Company:

- (i) any unexercised Non-Executive Incentive Options that have vested as at the date of cessation of employment or engagement with the Company (**Cessation Date**) shall lapse if the holder does not exercise the Non- Executive Incentive Options within a period of 1 month after the Cessation Date; and
- (ii) any unexercised Non-Executive Incentive Options that have not vested as at the Cessation Date shall immediately lapse upon the Cessation Date.

### Automatic Vesting

Subject to the Company complying with the rules of the ASX and the Corporations Act, each Option will automatically vest and become exercisable into Shares in the event of:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company having received acceptances for more than 50% of the Company's Shares on issue and being declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) a person acquiring voting power (as defined in section 610 of the Corporations Act) in over 50% of the Company's Shares, in circumstances where such person's voting power was lower than the 50% threshold prior to the date on which the Options were issued; or
- (iv) the Company enters into agreements to sell businesses or assets which are owned by the Company at the date of issue of the Options (whether or not in the form of shares in a subsidiary company) the consideration for which businesses or assets represents more than 50% of the value of all of the businesses and assets owned by the Company at the date of issue of the Options (with reference to the Company's most recent audited financial statements) to a person, or a number of persons, none of which are in the Company's group,
- (v) such a determination shall be notified to the holder in writing.

### **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**).

### **Exercise Date**

A Notice of Exercise is only effective on and from the date of receipt of the Notice of Exercise (**Exercise Date**).

### **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise;
- (ii) 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
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (i)(ii) for any reason is not effective to ensure that an offer for 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.

### **Shares issued on exercise**

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

### **Reconstruction of capital**

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

### **Participation in new issues**

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

### **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

### **Transferability**

The Options are not transferable.

For personal use only

Your proxy voting instruction must be received by **10.30am (AWST) on Monday, 20 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au/>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

