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**MANTLE MINERALS LIMITED**  
**ACN 082 593 235**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 11:00 AM (WST)  
**DATE:** 24 November 2023  
**PLACE:** Stantons  
40 Kings Park Road  
WEST PERTH WA 6005

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice 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.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 PM (WST) on 22 November 2023.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, 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: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

A voting prohibition statement applies to this Resolution. Please see below.

#### 3. RESOLUTION 2 – ELECTION OF DIRECTOR – JOHNATHON BUSING

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

*“That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Johnathon Busing, a Director who was appointed casually on 6 December 2022, retires, and being eligible, is elected as a Director.”*

#### 4. RESOLUTION 3 – ELECTION OF DIRECTOR – DAVID GREENWOOD

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

*“That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, David Greenwood, a Director who was appointed casually on 6 December 2022, retires, and being eligible, is elected as a Director.”*

#### 5. RESOLUTION 4 – ELECTION OF DIRECTOR – ROBERT MOSIG

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

*“That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Robert Mosig, a Director who was appointed as an additional Director on 3 July 2023, retires, and being eligible, is elected as a Director.”*

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**6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – NICHOLAS POLL**

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

*“That, for the purpose of clause 15.2 of the Constitution and for all other purposes, Nicholas Poll, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

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**7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE**

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 Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

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**8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1**

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 801,840,760 Shares on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**9. RESOLUTION 8 – APPROVAL TO ISSUE PLACEMENT OPTIONS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 400,920,380 Options, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**10. RESOLUTION 9 – ISSUE OF SHARES AND OPTIONS TO RELATED PARTY – JOHNATHON BUSING**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 30,000,000 Shares, together with 15,000,000 free attaching Options to Johnathon Busing (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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**11. RESOLUTION 10 – ISSUE OF SHARES AND OPTIONS TO RELATED PARTY – NICHOLAS POLL**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 10,000,000 Shares, together with 5,000,000 free attaching Options to Nicholas Poll (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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**12. RESOLUTION 11 – ISSUE OF SHARES AND OPTIONS TO RELATED PARTY – DAVID GREENWOOD**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares, together with 2,500,000 free attaching Options to David Greenwood (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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**13. RESOLUTION 12 – ISSUE OF SHARES AND OPTIONS TO RELATED PARTY – ROBERT MOSIG**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Shares, together with 2,500,000 free attaching Options to Robert Mosig (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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**14. RESOLUTION 13 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – JOHNATHON BUSING**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 62,500,000 Performance Rights to Johnathon Busing (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**15. RESOLUTION 14 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – NICHOLAS POLL**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 250,000,000 Performance Rights to Nicholas Poll (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**16. RESOLUTION 15 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – DAVID GREENWOOD**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 62,500,000 Performance Rights to David Greenwood (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**17. RESOLUTION 16 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTOR – ROBERT MOSIG**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 62,500,000 Performance Rights to Robert Mosig (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

**Dated: 23 October 2023**

**By order of the Board**

**Johnathon Busing  
Company Secretary**

## Voting Prohibition Statements

<p><b>Resolution 1 – Adoption of Remuneration Report</b></p>	<p>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) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) 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>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) 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 Key Management Personnel.</li> </ul> </li> </ul>
<p><b>Resolution 9 – Issue of Shares and Options to Related Party – Johnathon Busing</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 9 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.</p>
<p><b>Resolution 10– Issue of Shares and Options to Related Party – Nicholas Poll</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 10 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.</p>
<p><b>Resolution 11– Issue of Shares and Options to Related Party – David Greenwood</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 11 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party.</p>
<p><b>Resolution 12 – Issue of Shares and Options to Related Party – Robert Mosig</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 12 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 12 Excluded Party.</p>
<p><b>Resolution 13– Issue of Performance Rights to Director – Johnathon Busing</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 13 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 13 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>Provided the Chair is not a Resolution 13 Excluded Party, the above prohibition does not apply if:</p>

	<p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p><b>Resolution 14– Issue of Performance Rights to Director – Nicholas Poll</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 14 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 14 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 14 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p><b>Resolution 15– Issue of Performance Rights to Director – David Greenwood</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 15 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 15 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 15 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p><b>Resolution 16– Issue of Performance Rights to Director – Robert Mosig</b></p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (<b>Resolution 16 Excluded Party</b>). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 16 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 16 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p>

- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

### Voting Exclusion Statements

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:

<b>Resolution 7 – Ratification of prior issue of Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 8 – Approval to issue Placement Options</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (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).
<b>Resolution 9 – Issue of Shares and Options to Related Party – Johnathon Busing</b>	Johnathon Busing (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.
<b>Resolution 10– Issue of Shares and Options to Related Party – Nicholas Poll</b>	Nicholas Poll (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.
<b>Resolution 11– Issue of Shares and Options to Related Party – David Greenwood</b>	David Greenwood (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.
<b>Resolution 12 – Issue of Shares and Options to Related Party – Robert Mosig</b>	Robert Mosig (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.
<b>Resolution 13 – Issue of Performance Rights to Director – Johnathon Busing</b>	Johnathon Busing (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.
<b>Resolution 14– Issue of Performance Rights to Director – Nicholas Poll</b>	Nicholas Poll (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.
<b>Resolution 15– Issue of Performance Rights to Director – David Greenwood</b>	David Greenwood (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.
<b>Resolution 16– Issue of Performance Rights to Director – Robert Mosig</b>	Robert Mosig (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.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed proxy form and return by the time and in accordance with the instructions set out on the proxy form.

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

- each Shareholder has a 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6165 8858.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.mantleminerals.com.au](http://www.mantleminerals.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

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 a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

## 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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## 3. RESOLUTION 2 – ELECTION OF DIRECTOR – JOHNATHON BUSING

### 3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Johnathon Busing, having been appointed by other Directors on 6 December 2022 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

### 3.2 Qualifications and other material directorships

Non-Executive Director & Company Secretary, joined the Board on 30 November 2017. He resigned as Non-Executive Director on 07 March 2022 and remained involved with the Company as its Company Secretary. On 6 December 2022, he joined as Non-Executive Director. Mr Busing is a Chartered Accountant with 11 years' experience including financial reporting of ASX listed companies, corporate compliance, corporate restructuring and taxation. Mr Busing is an experienced Company Secretary and corporate advisor and acts as Company Secretary for several ASX listed Companies.

### 3.3 Independence

Johnathon Busing has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board does not consider Johnathon Busing will be an independent Director.

### 3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Jonathon Busing.

Johnathon Busing has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

### **3.5 Technical information required by Listing Rule 14.1A**

If Resolution 2 is passed, Johnathon Busing will be elected to the Board as independent Director.

In the event that Resolution 2 is not passed, Johnathon Busing will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

### **3.6 Board recommendation**

The Board has reviewed Johnathon Busing's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Johnathon Busing and recommends that Shareholders vote in favour of Resolution 2.

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## **4. RESOLUTION 3 – ELECTION OF DIRECTOR – DAVID GREENWOOD**

### **4.1 General**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

David Greenwood, having been appointed by other Directors on 6 December 2022 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

### **4.2 Qualifications and other material directorships**

Non-Executive Director, joined the Board on 6 December 2022. Mr Greenwood was educated in the UK and has worked internationally in the resources industry. He has in-depth knowledge and more than 35 years' broad-based experience in the resources industry across a range of commodities including precious metals, base metals, industrial minerals, mineral sands, and bulk commodities. Mr Greenwood is currently Managing Director of Orange Minerals Limited (ASX: OMX) and a Non-Executive Director of Argent Minerals Ltd (ASX: ARD).

### **4.3 Independence**

David Greenwood has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers David Greenwood will be an independent Director.

#### **4.4 Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of David Greenwood.

David Greenwood has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

#### **4.5 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, David Greenwood will be elected to the Board as an independent Director.

In the event that Resolution 3 is not passed, David Greenwood will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

#### **4.6 Board recommendation**

The Board has reviewed David Greenwood's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of David Greenwood and recommends that Shareholders vote in favour of Resolution 3.

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### **5. RESOLUTION 4 – ELECTION OF DIRECTOR – ROBERT MOSIG**

#### **5.1 General**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Robert Mosig, having been appointed by other Directors on 3 July 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

#### **5.2 Qualifications and other material directorships**

Non-Executive Director, joined the Board on 3 July 2023. Mr Mosig, a geologist with over 50 years of experience in gold, platinum, diamond and specialty metals was previously the founding managing Director of Helix Resources Limited (ASX: HLX) and Platina Resources Limited (ASX: PGM). He is currently a Non-Executive Director of Future Metals NL (ASX: FME) and Javelin Minerals Limited (ASX: JAV).

### 5.3 Independence

Robert Mosig has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Robert Mosig will be an independent Director.

### 5.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Robert Mosig.

Robert Mosig has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

### 5.5 Technical information required by listing Rule 14.1A

If Resolution 4 is passed, Robert Mosig will be elected to the Board as an independent Director.

In the event that Resolution 4 is not passed, Robert Mosig will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

### 5.6 Board recommendation

The Board has reviewed Robert Mosig's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Robert Mosig and recommends that Shareholders vote in favour of Resolution 4.

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## 6. RESOLUTION 5 – RE-ELECTION OF DIRECTOR – NICHOLAS POLL

### 6.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Nicholas Poll, who has served as a Director since 16 September 2022 and was last elected on 30 November 2022, retires by rotation and seeks re-election.

### 6.2 Qualifications and other material directorships

Executive Director, joined the board on 19 September 2022. Mr Poll is an accomplished resources executive with over 30 years' experience managing early-stage exploration projects through the development stage into full production. Mr Poll started his career as a geologist with Western Mining Corporation where he worked under the leadership of Roy Woodall as a specialist geologist focused on gold and nickel both in Australia and overseas. Mr Poll was

the founding Managing Director of Mirabella Nickel Limited (ASX: MBN) leading the exploration and discovery of one of the world's largest open cut nickel-sulphide mines. MBN achieved a market capitalisation of +\$1 billion within a five-year period following discovery success progressing from an explorer into a producer.

### 6.3 Independence

If re-elected the Board does not consider Nicholas Poll will be an independent Director.

### 6.4 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, Nicholas Poll will be re-elected to the Board as an executive Director.

In the event that Resolution 5 is not passed, Nicholas Poll will not join the Board as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

### 6.5 Board recommendation

The Board has reviewed Nicholas Poll's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Nicholas Poll and recommends that Shareholders vote in favour of Resolution 5.

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## 7. RESOLUTION 6 – APPROVAL OF 7.1A MANDATE

### 7.1 General

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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$12,394,892 (based on the number of Shares on issue and the closing price of Shares on the ASX on 18 October 2023).

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under 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.

## **7.2 Technical information required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 6:

### **(a) Period for which the 7.1A Mandate is valid**

The 7.1A Mandate 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 the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration 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 7.2(b)(i), the date on which the Equity Securities are issued.

### **(c) Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate to raise funds for an acquisition of new assets or investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current or future assets and/or general working capital.

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

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

If Resolution 6 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below 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 or proposed to be issued as at 18 October 2023.

The table 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 the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.001	\$0.002	\$0.003
			50% decrease	Issue Price	50% increase
		Funds Raised			
<b>Current</b>	6,197,445,834 Shares	619,744,583 Shares	\$619,744	\$1,239,489	\$1,859,233
<b>50% increase</b>	9,296,168,751 Shares	929,616,875 Shares	\$929,616	\$1,859,233	\$2,788,850
<b>100% increase</b>	12,394,891,668 Shares	1,239,489,166 Shares	\$1,239,489	\$2,478,978	\$3,718,467

**Notes:**

The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

- There are currently 6,197,445,834 Shares on issue comprising:
  - 6,147,445,834 existing Shares as at the date of this Notice; and
  - 50,000,000 Shares which will be issued if Resolutions 9, 10, 11 and 12 are passed at this Meeting.
- The issue price set out above is the closing market price of the Shares on the ASX on 18 October 2023 (being \$0.002).
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

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 the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. 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 7.1A Mandate, 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 approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2022 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 24 November 2022, the Company has not issued any Equity Securities pursuant to the Previous Approval.

### 7.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

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## 8. BACKGROUND TO RESOLUTIONS 7-12 – PLACEMENT

### 8.1 Placement

As announced on 18 April 2023, the Company received firm commitments from sophisticated and professional investors to raise a total of \$1,703,68 via the issue of a total of 851,840,760 Shares at an issue price of \$0.002 per Share together with 425,920,380 free-attaching Options exercisable at \$0.0025 on or before 31 December 2024 (**Placement**).

The Placement is being undertaken as follows:

- (a) 801,840,760 Shares were issued on 18 May 2023 under the Company's placement capacity under Listing Rule 7.1. The Company is seeking Shareholder approval to ratify the prior issue of the 801,840,760 Shares, the subject of Resolution 7;
- (b) 400,920,380 Options free-attaching to the 801,840,760 Shares are proposed to be issued subject to Shareholder approval, the subject of Resolution 8; and
- (c) 50,000,000 Shares and 25,000,000 free-attaching Options are proposed to be issued to the Related Parties (defined in Section 11.1)(or their nominees) each of whom wish to participate in the Placement on the same terms as unrelated placement participants, subject to Shareholder approval being obtained at this Meeting, the subject of Resolutions 9 to 12.

### 8.2 Use of funds

Funds raised from the Placement will be used for drilling at the Company's Roberts Hill gold project in the Pilbara Region of Western Australia this year.

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## 9. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1

### 9.1 General

Resolution 7 seeks Shareholder ratification for the prior issue of the 801,840,760 Shares issued on 15 May 2023.

The issue of the 801,840,760 Shares did not breach Listing Rule 7.1 at the time of the issue.

Refer to Section 8.1 for further information with respect to the 801,840,760 Shares.

As summarised in Section 7.1 above, 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 12 month period.

Under Listing Rule 7.1A, 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% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 6 being passed at this Meeting.

The issue of the 801,840,760 Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 801,840,760 Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 801,840,760 Shares.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 801,840,760 Shares.

## **9.2 Technical information required by Listing Rule 14.1A**

If Resolution 7 is passed, the 801,840,760 Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 801,840,760 Shares.

If Resolution 7 is not passed, the 801,840,760 Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 801,840,760 Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 6 being passed at this Meeting.

## **9.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the 801,840,760 Shares were issued to professional and sophisticated investors who were identified by the Directors. These investors are a group of existing shareholders who expressed interest to the Directors in investing in the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company,

except for GAB Superannuation Fund Pty Ltd, who was a substantial holder of the company and was issued more than 1% of the issued capital of the Company;

- (c) 801,840,760 Shares were issued and the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the 801,840,760 Shares were issued on 18 May 2023;
- (e) the issue price was \$0.002 per Share. The Company has not and will not receive any other consideration for the issue of the 801,840,760 Shares;
- (f) the 801,840,760 Shares were issued as part of the Placement, the purpose of which is to raise capital which the Company intends to use in the manner set out in Section 8.2;
- (g) the 801,840,760 Shares were issued pursuant to customary placement offer letters between the Company and the professional and sophisticated investors on the terms set out in Section 8.1.

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## **10. RESOLUTION 8 – APPROVAL TO OPTIONS**

### **10.1 General**

Resolution 8 seeks Shareholder approval for the issue of the 400,920,380 Options.

Refer to Section 8.1 for further information with respect the 400,920,380 Options.

As summarised in Section 7.1 above, 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 shares it had on issue at the start of that period.

The proposed issue of the 400,920,380 Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **10.2 Technical information required by Listing Rule 14.1A**

If Resolution 8 is passed, the Company will be able to proceed with the issue of the 400,920,380 Options. In addition, the issue of the 400,920,380 Options 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 8 is not passed, the Company will not be able to proceed with the issue of the Placement.

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 400,920,380 Options.

### **10.3 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the 400,920,380 Options will be issued to professional and sophisticated investors who were identified by the Directors. These investors are a group

of existing shareholders who expressed interest to the Directors in investing in the Company;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company

except for GAB Superannuation Fundy Pty Ltd, who is a substantial holder of the Company and issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Options to be issued is 400,920,380;
- (d) the Options will be issued on the terms and conditions set out in Schedule 1;
- (e) the 400,920,380 Options will be issued no later than 3 months 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 400,920,380 Options will occur on the same date;
- (f) the issue price will be nil per Option as the 400,920,380 Options will be issued free attaching with the Shares under the Placement on a 1:2 basis. The Company will not receive any other consideration for the issue of the 400,920,380 Options (other than in respect of funds received on exercise of the Options);
- (g) the 400,920,380 Options will be issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 8.2;
- (h) the 400,920,380 Options will be issued in accordance with customary placement offer letters between the Company and the professional and sophisticated investors on the terms set out in Section 8.1; and
- (i) the 400,920,380 Options are not being issued under, or to fund, a reverse takeover.

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## 11. RESOLUTIONS 9 TO 12 – APPROVAL OF RELATED PARTY PARTICIPATION IN PLACEMENT

### 11.1 General

As set out in Section 8.1, Directors Johnathon Busing, Nicholas Poll, David Greenwood and Robert Mosig (together, the **Related Parties**) have provided commitments to subscribe for 50,000,000 Shares, together with 25,000,000 free attaching Options in the Placement on the same terms as the unrelated professional and sophisticated investors (**Participation**).

Accordingly, Resolutions 9 to 12 seek Shareholder approval for the issue of:

- (a) 30,000,000 Shares and 15,000,000 Options to Director Johnathon Busing (or his nominee(s));
- (b) 10,000,000 Shares and 5,000,000 Options to Director Nicholas Poll (or his nominee(s));
- (c) 5,000,000 Shares and 2,500,000 Options to Director David Greenwood (or his nominee(s)); and
- (d) 5,000,000 Shares and 2,500,000 Options to Director Robert Mosig (or his nominee(s)),

on the terms and conditions set out below.

The 50,000,000 Shares and 25,000,000 Options are together referred to as the **Participation Securities**.

## **11.2 Director Recommendation**

Each Director has a material personal interest in the outcome of Resolutions 9 to 12 on the basis that all of the Directors (or their nominees) are to be issued Participation Securities should Resolutions 9 to 12 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 9 to 12 of this Notice.

## **11.3 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 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 Participation will result in the issue of Participation Securities which constitutes giving a financial benefit. Johnathon Busing, Nicholas Poll, David Greenwood and Robert Mosig are related parties of the Company by virtue of being Directors.

As the Participation Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Participation Securities. Accordingly, Shareholder approval for the issue of the Participation Securities in respect of the Participation is sought in accordance with Chapter 2E of the Corporations Act.

## **11.4 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:

- 10.11.1 a related party;
- 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;

- 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 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.

The Participation 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.

Resolutions 9 to 12 seek the required Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

#### **11.5 Technical information required by Listing Rule 14.1A**

If Resolutions 9 to 12 are passed, the Company will be able to proceed with the issue of the Shares under the Participation 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 Shares in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 9 to 12 are not passed, the Company will not be able to proceed with the issue of the Shares under the Participation and the Company will not be able to raise the full amount under the Placement.

Resolutions 9 to 12 are independent of all Resolutions.

#### **11.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 9 to 12:

- (a) the Participation Securities will be issued to the Related Parties (or their nominees) and will be comprised of the following:
- (i) 30,000,000 Shares and 15,000,000 Options, valued at \$60,000, to Director Johnathon Busing (or his nominee(s)), pursuant to Resolution 9;
  - (ii) 10,000,000 Shares and 5,000,000 Options, valued at \$20,000, to Director Nichollas Poll (or his nominee(s)), pursuant to Resolution 10;
  - (iii) 5,000,000 Shares and 2,500,000 Options, valued at \$10,000, to Director David Greenwood (or his nominee(s)), pursuant to Resolution 11; and

- (i) 5,000,000 Shares and 2,500,000 Options, valued at \$10,000, to Director Robert Mosig (or his nominee(s)), pursuant to Resolution 12;

who each fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director;

- (b) a maximum of 50,000,000 Shares and 25,000,000 Options will be issued to the Related Parties (or their nominees) (being the nature of financial benefit proposed to be given) and will be allocated in the proportions set out in Section 11.6(a) above;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (d) the Options will be issued on the terms and conditions set out in Schedule 1;
- (e) the Participation Securities 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 Participation Securities will occur on the same date;
- (f) the purpose of the issue of the Participation Securities is to allow the Related Parties to participate in the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 8.2;
- (g) the Shares will have an issue price of \$0.002 per Share and the issue price of the Options will be nil as the Options are free attaching with the Shares, being on the same terms as the professional and sophisticated investors that participated in the Placement. The Company will not receive any other consideration for the issue of the Shares and Options (other than in respect of funds received on exercise of the Options);
- (h) the value of the Options and the pricing methodology is set out in Schedule 2;
- (i) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Participation Securities to the Related Parties upon the terms proposed;
- (j) the issue of the Participation Securities is not intended to remunerate or incentivise the Related Parties;
- (k) the total remuneration package for each of the Directors in the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ended 30 June 2024	Previous Financial Year Ended 30 June 2023
Johnathon Busing	\$245,041 <sup>1</sup>	\$101,864 <sup>5</sup>
Nichollas Poll	\$766,400 <sup>2</sup>	\$158,369 <sup>6</sup>

David Greenwood	\$167,000 <sup>3</sup>	\$23,823 <sup>7</sup>
Robert Mosig	\$167,000 <sup>4</sup>	N/A <sup>8</sup>

**Notes:**

1. Comprising Director's salary and fees of \$42,000, secretarial and accounting fees of \$78,041 and share-based payments of \$125,000 (being the value of the Performance Rights proposed to be issued to Johnathon Busing pursuant to Resolution 13).
  2. Comprising Director's salary of \$240,000, superannuation payments of \$26,400 and share-based payments of \$500,000 (being the value of the Performance Rights proposed to be issued to Nicholas Poll pursuant to Resolution 14).
  3. Comprising Director's salary of \$42,000 and share-based payments of \$125,000 (being the value of the Performance Rights proposed to be issued to David Greenwood pursuant to Resolution 15).
  4. Comprising Director's salary of \$42,000 and share-based payments of \$125,000 (being the value of the Performance Rights proposed to be issued to Robert Mosig pursuant to Resolution 16).
  5. Comprising Director's salary and fees of \$20,323, unpaid salary and fees of \$3,500 and secretarial and accounting fees of \$78,041 (as per an agreement with Eleven Corporate Pty Ltd of which Mr Busing is a director).
  6. Comprising Director's salary and fees of \$123,990, unpaid salary and fees of \$20,000 and superannuation payment of \$14,379.
  7. Comprising Director's salary and fees of \$20,323 and unpaid salary and fees of \$3,500.
  8. Robert Mosig was appointed as a director on 3 July 2023.
- (l) the Participation Securities are being issued pursuant to customary placement offer letters between the Company and the Directors;
- (m) the relevant interests of the Related Parties in securities of the Company are set out below:

**As at the date of this Notice**

Related Party	Shares <sup>1</sup>	Options <sup>2</sup>	Undiluted	Fully Diluted
Johnathon Busing	18,750,000	8,500,000 <sup>3</sup>	0.31%	0.44%
Nichollas Poll	Nil	Nil	0%	0%
David Greenwood	Nil	Nil	0%	0%
Robert Mosig	Nil	Nil	0%	0%

**Post issue of Shares to Related Parties**

Related Party	Shares <sup>1</sup>	Options <sup>2</sup>	Undiluted	Fully Diluted
Johnathon Busing <sup>4</sup>	48,750,000	23,500,000	0.787%	1.16%
Nichollas Poll <sup>5</sup>	10,000,000	5,000,000	0.16%	0.24%

David Greenwood <sup>6</sup>	5,000,000	2,500,000	0.08%	0.12%
Robert Mosig <sup>7</sup>	5,000,000	2,500,000	0.08%	0.12%

**Notes:**

1. Fully paid ordinary shares in the capital of the Company (ASX: MTL).
  2. Comprising of 1,725,853,751 listed options exercisable at \$0.015 on or before 31 December 2023 and 1,751,721,320 unquoted options with various exercise prices and expiry dates.
  3. Comprising of 8,500,000 listed Options exercisable at \$0.015 on or before 31 December 2023 held by Bunning Nominees Pty Ltd <Bunning Super Fund A/C>, an entity controlled by Mr Busing.
  4. The Company is seeking approval to issue Performance Rights to Johnathon Busing pursuant to Resolution 13. If Resolution 13 is passed Johnathon Busing will additionally be issued 62,500,000 Performance Rights on the terms set out in Section 12. Refer to Section 12 below for further information regarding the Performance Rights.
  5. The Company is seeking approval to issue Performance Rights to Nicholas Poll pursuant to Resolution 14. If Resolution 14 is passed Nicholas Poll will additionally be issued 250,000,000 Performance Rights on the terms set out in Section 12. Refer to Section 12 below for further information regarding the Performance Rights.
  6. Th The Company is seeking approval to issue Performance Rights to David Greenwood pursuant to Resolution 15. If Resolution 15 is passed David Greenwood will additionally be issued 62,500,000 Performance Rights on the terms set out in Section 12. Refer to Section 12 below for further information regarding the Performance Rights.
  7. The Company is seeking approval to issue Performance Rights to Robert Mosig pursuant to Resolution 16. If Resolution 16 is passed Robert Mosig will additionally be issued 62,500,000 Performance Rights on the terms set out in Section 12. Refer to Section 12 below for further information regarding the Performance Rights.
- (n) if the 50,000,000 Shares are issued, and the 25,000,000 Options are exercised, this will increase the number of Shares on issue from 6,147,445,834 (being the total number of Shares on issue as at the date of this Notice) to 6,222,445,834 (assuming that no further Shares are issued and no Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.21%, comprising 0.72% by Johnathon Busing, 0.24% by Nicholas Poll, 0.12% by David Greenwood and 0.12% by Robert Mosig;
- (o) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.004	Various Dates <sup>1</sup>
Lowest	\$0.001	Various dates <sup>2</sup>
Last	\$0.002	18 October 2023

**Notes:**

1. Comprise of the following dates:
  - (a) 11 October 2022 to 14 October 2022, 17 October 2022 to 21 October 2022, 25 October 2022 to 28 October 2022 and 31 October 2022;
  - (b) 1 September 2022 to 4 September 2022, 7 September 2022, 8 September 2022, 10 September 2022, 11 September 2022, 14 September 2022 to 18 September 2022, 22 September 2022 to 25 September 2022, 29 September 2022 and 30 September 2022; and

- (c) 1 December 2022, 2 December 2022, 5 December 2022 and 6 December 2022.
- 2. Comprise of the following dates:
  - (a) January 2023: 25 January 2023 and 31 January 2023;
  - (b) May 2023: 15 May 2023, 18 May 2023, 26 May 2023 and 31 May 2023;
  - (c) June 2023: 1 June 2023, 2 June 2023, 8 June 2023, 9 June 2023, 13 June 2023, 14 June 2023, 16 June 2023, 22 June 2023, 23 June 2023, 26 June 2023, 27 June 2023 and 29 June 2023.
  - (d) July 2023: 6 July 2023, 7 July 2023, 11 July 2023 - 14 July 2023, 18 July 2023 and 25 July 2023 - 28 July 2023;
  - (e) August 2023: 3 August 2023 4 August 2023, 7 August 2023, 8 August 2023, 10 August 2023, 17 August 2023, 21 August 2023, 28 August 2023, 29 August 2023 and 29 August 2023 – 31 August 2023; and
  - (f) September 2023: 1 September 2023, 4 September 2023 – 8 September 2023, 11 September 2023 and 13 September 2023.
- (p) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 9 to 12; and
- (q) a voting exclusion statement is included in Resolutions 9 to 12 to the Notice.

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## 12. RESOLUTIONS 13 TO 16 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTIES

### 12.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 437,500,000 Performance Rights to Directors Johnathon Busing, Nicholas Poll, David Greenwood and Robert Mosig (together, the **Related Parties**) as follows:

- (a) 62,500,000 Performance Rights to Johnathon Busing (or his nominee(s)) comprising:
  - (i) 25,00,000 Tranche 1 Performance Rights;
  - (ii) 12,500,000 Tranche 2 Performance Rights;
  - (iii) 12,500,000 Tranche 3 Performance Rights; and
  - (iv) 12,500,000 Tranche 4 Performance Rights,
 subject to Resolution 13;
- (b) 250,000,000 Performance Rights to Nicholas Poll (or his nominee(s)) comprising:
  - (i) 100,000,000 Tranche 1 Performance Rights;
  - (ii) 50,000,000 Tranche 2 Performance Rights;
  - (iii) 50,000,000 Tranche 3 Performance Rights; and
  - (iv) 50,000,000 Tranche 4 Performance Rights,
 subject to Resolution 14;
- (c) 62,500,000 Performance Rights to David Greenwood (or his nominee(s)) comprising:

- (i) 25,00,000 Tranche 1 Performance Rights;
  - (ii) 12,500,000 Tranche 2 Performance Rights;
  - (iii) 12,500,000 Tranche 3 Performance Rights; and
  - (iv) 12,500,000 Tranche 4 Performance Rights,
- subject to Resolution 15; and
- (d) 62,500,000 Performance Rights to Robert Mosig (or his nominee(s)) comprising:
    - (i) 25,00,000 Tranche 1 Performance Rights;
    - (ii) 12,500,000 Tranche 2 Performance Rights;
    - (iii) 12,500,000 Tranche 3 Performance Rights; and
    - (iv) 12,500,000 Tranche 4 Performance Rights,
 subject to Resolution 16.

Resolutions 13 to 16 seek Shareholder approval for the issue of the Performance Rights to the Related Parties.

## **12.2 Director recommendation**

Each Director has a material personal interest in the outcome of Resolutions 13 to 16 on the basis that all of the Directors (or their nominees) are to be issued Performance Rights should Resolutions 13 to 16 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 13 to 16 of this Notice.

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

A summary of Chapter 2E of the Corporations Act is set out in Section 11.3 above.

The issue of the Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Options. Accordingly, Shareholder approval for the issue of Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

## **12.4 Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 11.4 above.

The issue of the Performance Rights 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.

Resolutions 13 to 16 seek the required Shareholder approval for the issue of the Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

## 12.5 Technical information required by Listing Rule 14.1A

If Resolutions 13 to 16 are passed, the Company will be able to proceed with the issue of the Performance Rights to the Related Parties 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 Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 13 to 16 are not passed, the Company will not be able to proceed with the issue of the Performance Rights and will need to negotiate an alternative remuneration structure including, but not limited to, other non-monetary benefits to preserve the Company's cash.

Resolutions 13 to 16 are independent of all Resolutions.

## 12.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 13 to 16:

- (a) the Performance Rights will be issued to the following persons:
  - (i) Director Johnathon Busing (or their nominee(s)) pursuant to Resolution 13;
  - (ii) Director Nicholas Poll (or their nominee(s)) pursuant to Resolution 14;
  - (iii) Director David Greenwood (or their nominee(s)) pursuant to Resolution 15; and
  - (iv) Director Robert Mosig (or their nominee(s)) pursuant to Resolution 16,each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 437,500,000 comprising in the proportions set out in Section 12.1 above;
- (c) the terms and conditions of the Performance Rights are set out in Schedule 3;
- (d) the Performance Rights 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 Performance Rights will occur on the same date;
- (e) the issue price of the Performance Rights will be nil. The Company will not receive any other consideration in respect of the issue of the Performance Rights (other than in respect of funds received on exercise of the Performance Rights);

- (f) the purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (g) the purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (h) the Performance Rights are unquoted. The Company has agreed to issue the Performance Rights to the Related Parties subject to Shareholder for the following reasons:
  - (i) the Performance Rights are unquoted; therefore, the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;
  - (ii) the milestones attaching to the Performance Rights will align the interests of the Related Parties with those of Shareholders; and
  - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed;
- (i) the number of Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
  - (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
  - (ii) the remuneration of the Related Parties; and
  - (iii) incentives to attract and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed;
- (j) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out in Section 11.6(k) above.
- (k) the value of the Performance Rights and the pricing methodology is set out in Schedule 4;

- (l) the Performance Rights are not being issued under an agreement;
- (m) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

**As at the date of this Notice**

Related Party	Shares <sup>1</sup>	Options <sup>2</sup>	Undiluted	Fully Diluted
Johnathon Busing	18,750,000	8,500,000 <sup>3</sup>	0.3050%	0.443%
Nichollas Poll	Nil	Nil	0%	0%
David Greenwood	Nil	Nil	0%	0%
Robert Mosig	Nil	Nil	0%	0%

**Post issue of the Performance Rights to Related Parties**

Related Party	Shares <sup>1</sup>	Options <sup>2</sup>	Performance Rights
Johnathon Busing <sup>4</sup>	18,750,000	8,500,000 <sup>3</sup>	62,500,000
Nichollas Poll <sup>5</sup>	Nil	Nil	250,000,000
David Greenwood <sup>6</sup>	Nil	Nil	62,500,000
Robert Mosig <sup>7</sup>	Nil	Nil	62,500,000

**Notes:**

1. Fully paid ordinary shares in the capital of the Company (ASX: MTL).
2. Comprising of 1,725,853,751 listed options exercisable at \$0.015 on or before 31 December 2023 and 1,751,721,320 unquoted options with various exercise prices and expiry dates.
3. Comprising of 8,500,000 listed Options exercisable at \$0.015 on or before 31 December 2023 held by Bunning Nominees Pty Ltd <Bunning Super Fund A/C>, an entity controlled by Mr Busing.
4. The Company is seeking approval to issue Performance Securities to Johnathon Busing pursuant to Resolution 9. If Resolution 9 is passed Johnathon Busing will additionally be issued 30,000,000 Shares and 15,000,000 Options on the terms set out in Section 11. Refer to Section 11 above for further information regarding the Participation Securities.
5. The Company is seeking approval to issue Performance Securities to Nicholas Poll pursuant to Resolution 10. If Resolution 10 is passed Nicholas Poll will additionally be issued 10,000,000 Shares and 5,000,000 Options on the terms set out in Section 11. Refer to Section 11 above for further information regarding the Participation Securities.
6. The Company is seeking approval to issue Performance Securities to David Greenwood pursuant to Resolution 11. If Resolution 11 is passed David Greenwood will additionally be issued 5,000,000 Shares and 2,500,000 Options on the terms set out in Section 11. Refer to Section 11 above for further information regarding the Participation Securities.
7. The Company is seeking approval to issue Performance Securities to Robert Mosig pursuant to Resolution 12. If Resolution 12 is passed Robert Mosig will additionally be issued 5,000,000 Shares and 2,500,000 Options on the terms set out in Section 11. Refer to Section 11 above for further information regarding the Participation Securities.

- (n) if the Performance Rights issued to the Related Parties vest and convert, a total of 437,500,000 Shares would be issued. This will increase the number of Shares on issue from 6,147,445,834 (being the total number of

Shares on issue as at the date of this Notice) to 6,584,945,834 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 6.64%, comprising 0.95% by Johnathon Busing, 3.80% by Nicholas Poll, 0.95% by David Greenwood, and 0.95% by Robert Mosig;

- (o) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out in Section 11.6(o) above;
- (p) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 13 to 16; and
- (q) a voting exclusion statement is included in Resolutions 13 to 16 of the Notice.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 7.1.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**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) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Mantle Minerals Limited (ACN 082 593 235)

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Performance Right** means a right granted to acquire one or more Shares on the achievement of the Vesting Conditions set out in Schedule 3.

**Proxy Form** means the proxy form accompanying the Notice.

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

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

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

**Shareholder** means a registered holder of a Share.

**Tranche 1 Performance Right** means a Performance Right with the vesting condition attaching as set out in paragraph (a)(i) of Schedule 3.

**Tranche 2 Performance Right** means a Performance Right with the vesting condition attaching as set out in paragraph (a)(ii) of Schedule 3.

**Tranche 3 Performance Right** means a Performance Right with the vesting condition attaching as set out in paragraph (a)(iii) of Schedule 3.

**Tranche 4 Performance Right** means a Performance Right with the vesting condition attaching as set out in paragraph (a)(iv) of Schedule 3.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.0025 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 December 2024 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

(g) **Timing of issue of Shares on exercise**

Within five 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 and for which cleared funds have been received by the Company;
- (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 (g)(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.

(h) **Shares issued on exercise**

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

(i) **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.

(j) **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.

(k) **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.

(l) **Transferability**

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

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## SCHEDULE 2 – VALUATION OF OPTIONS

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The Options to be issued to the Related Parties pursuant to Resolutions 9 to 12 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

<b>Assumptions:</b>	
Valuation date	18 October 2023
Market price of Shares	\$0.002
Exercise price	\$0.0025
Expiry date (length of time from issue)	1 year
Risk free interest rate	4.10%
Volatility (discount)	100%
<b>Indicative value per Option</b>	\$0.001
<b>Total Value of Options</b>	\$25,000
15,000,000 Options (Resolution 9)	\$15,000
5,000,000 Options (Resolution 10)	\$5,000
2,500,000 Options (Resolution 11)	\$2,500
5,000,000 Options (Resolution 12)	\$2,500

**Note:** The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

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## SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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The following is a summary of the key terms and conditions of the Performance Rights:

(a) **Vesting Conditions and Expiry Date**

The Performance Rights shall convert to Shares upon satisfaction of the following vesting conditions on or before the date that is 5 years from the date the Performance Rights are issued (**Expiry Date**):

- (i) **Tranche 1 Performance Rights:** the Company making a discovery of Gold with three assay results (from separate drill holes) of at least 10g Au intersections at a minimum of 20m @ 0.5g/t;
- (ii) **Tranche 2 Performance Rights:** the Company reporting a JORC compliant inferred mineral resource of 100,000 ounces of gold at Roberts Hill and Mt Berghaus;
- (iii) **Tranche 3 Performance Rights:** the Company reporting a JORC compliant inferred mineral resource of 500,000 ounces of gold ; and
- (iv) **Tranche 4 Performance Rights:** the Company reporting a JORC compliant inferred mineral resource of 1,000,000 ounces of gold ,

(together, the **Vesting Condition**).

(b) **Consideration**

Each Performance Right will be issued for nil cash consideration.

(c) **Notification to holder**

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

(d) **Conversion**

Subject to paragraph (a), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(e) **Expiry Date**

A Performance Right shall expire on the Expiry Date.

(f) **Lapse of a Performance Right**

The Performance Rights will automatically lapse if:

- (i) the Vesting Condition attached to the relevant Performance Right has not been satisfied prior to its Expiry Date, the relevant Performance Rights will automatically lapse on the applicable Expiry Date;
- (ii) the Vesting Condition attached to the relevant Performance Rights has been satisfied but the Performance Rights have not been converted into Shares on or before the applicable Expiry Date;
- (iii) immediately after the holder ceases in their role as a director, employee or a consultant of the Company, unless converted into Shares following

satisfaction of a Vesting Condition or automatically lapsed under paragraphs (f)(i) or (f)(ii) above prior to that date.

(g) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(h) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(i) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(j) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (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 conversion of the Performance Rights.

If a notice delivered under paragraph (h)(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.

(k) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(l) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(m) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(n) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

(o) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(p) **Change in control**

Subject to paragraph (q), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
  - (B) having been 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 for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(q) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraphs (d) or (p) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a

Performance Right will not result in any person being in contravention of the General Prohibition; and

- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (q)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(r) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(s) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(t) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(u) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

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## SCHEDULE 4 – VALUATION OF PERFORMANCE RIGHTS

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The Performance Rights to be issued to the Related Parties pursuant to Resolutions 13 to 16 have been valued by internal management. The assessed fair value of the Performance Rights is considered to be the underlying Share price at the date of Shareholder approval. The non-market vesting conditions of the Performance Rights are not reflected in the fair value – refer AASB 2.

The Performance Rights were therefore ascribed the following value:

Item	
Value of the underlying Shares	\$0.002
Valuation date	18 October 2023
Number of Tranche 1 Performance Rights	175,000,000
Number of Tranche 2 Performance Rights	87,500,000
Number of Tranche 3 Performance Rights	87,500,000
Number of Tranche 4 Performance Rights	87,500,000
Total Value of Performance Rights	\$875,000

**Note:** The valuation noted above is not necessarily the market price that the Incentive Performance Rights could be traded at and is not automatically the market price for taxation purposes.

For personal use only



**LODGE YOUR PROXY APPOINTMENT ONLINE**

**ONLINE PROXY APPOINTMENT**  
[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)

**MOBILE DEVICE PROXY APPOINTMENT**  
 Lodge your proxy by scanning the QR code below, and enter your registered postcode.  
 It is a fast, convenient and a secure way to lodge your vote.

For personal use only  
STEP 1  
STEP 2  
STEP 3

**ANNUAL GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Mantle Minerals Limited and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chair of the Meeting **OR**  **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at Stantons, 40 Kings Park Road, West Perth WA 6005 on Friday, 24 November 2023 at 11:00 am (WST)** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 9, 10, 11, 12, 13, 14, 15 & 16 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

**VOTING DIRECTIONS**

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Johnathon Busing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – David Greenwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Director – Robert Mosig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Director – Nicholas Poll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of prior issue of Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval to issue Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Issue of Shares and Options to Related Party – Johnathon Busing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Issue of Shares and Options to Related Party – Nicholas Poll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Issue of Shares and Options to Related Party – David Greenwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Issue of Shares and Options to Related Party – Robert Mosig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13 Issue of Performance Rights to Director – Johnathon Busing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14 Issue of Performance Rights to Director – Nicholas Poll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15 Issue of Performance Rights to Director – David Greenwood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16 Issue of Performance Rights to Director – Robert Mosig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**i** \* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary  Director/Company Secretary (Delete one)  Director   
 This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1, 9, 10, 11, 12, 13, 14, 15 & 16, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 9, 10, 11, 12, 13, 14, 15 & 16.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11:00 am (WST) on 22 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033